

UNOFFICIAL COPY

THIS MORTGAGE is dated as of 5-13 in 89, and is between Dennis A. Chouinard, a Bachelor,

("Mortgagor") and the NSD Woodfield Park, Schaumburg, Illinois, ("Mortgagee").

WITNESSETH.

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagor (the "Note") in the principal amount of \$ 29,000.00 (if in "Line of Credit"). Payments of accrued interest on the Note shall be due and payable beginning 6-5, 1989 and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on 5-5, 1994. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One (1.00) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" will be the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of such month for the preceding business day. As used in the Note and this Mortgage, "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. Any change in the Variable Rate Index which results in the Variable Rate Index being more on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the next billing cycle after the date of change in the Variable Rate Index. Any change in the Variable Rate Index which results in the Variable Rate Index being less on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the billing cycle during which the change in the Variable Rate Index occurred. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. A change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H.15 for the last business day of each month. Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to FOUR (4.00) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. The maximum interest rate will not exceed 12.00%.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagor, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

Lot Fourteen Hundred Fifty Five (455), In Rolling Meadows - Unit No. 8, being a Subdivision in that part of the West (1) of Section 36, Township 42 North, Range 10, East of the Third Principal Meridian, lying South of Kirchoff Road, in Cook County, Illinois, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on July 19, 1955, as Document Number 1003437. PIN:02-36-304-020 Address:2903 Swallow, Rolling Meadows, IL 60008

which is referred to herein as the "Premises". In addition to all improvements, buildings, tenements, fixtures, appurtenances, quo. ad. minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and TV receivers, window shades, storm doors and windows, floor coverings,awnings, stoves and water heaters, whether now on or on the Premises or hereafter erected, installed or placed on or in the Premises. Nonpurchase money security interests and liens and household goods are excluded from the security interest and have granted herein. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in the Revised Statutes Chapter 17, Paragraph 640. The term of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as such future advances were made on the date of the execution of this Mortgage, without regard to whether or not a new advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagor, all rents, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, gifts and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the rights, but not the obligations, to collect, receive, reclaim, sue for and recover the same when due or payable. Mortgagor by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof, and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagor the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such rents.

Further, Mortgagor does hereby expressly waive and release all rights and benefits, now or by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises when duly believed damaged or destroyed; (b) keep the Premises in good condition and repair, without waste and, except for the Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for hire; (c) pay when due any indebtedness which may be created by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagor; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all other governmental authorities with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagor; (g) refrain from mortgaging or diminishing the value of the Premises.

THE UNDERSIGNED AGREE TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESS my hand _____ and seal _____ of Mortgagor the day and year set forth above.

Dennis A. Chouinard, a Bachelor

STATE OF ILLINOIS

COUNTY OF Cook

SS

I, Anne E. Grove

and County and State, do hereby certify that Dennis A. Chouinard, a Bachelor, a Notary Public in and for personally known to me to be the same person(s) whose names(s) 15 are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered the same to Mortgagor voluntarily and voluntarily act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 13th day of May, 1989

Notary Public

My Commission Expires 10/1/90

STATE OF ILLINOIS

COUNTY OF _____

SS

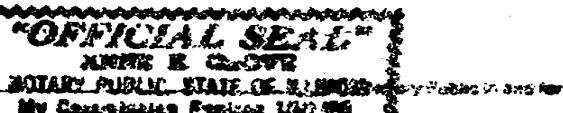
the County and State aforesaid, do hereby certify that

and

the same persons whose names are as

and

respectively of



Before me this day in person and acknowledged to me that above named Notary Public, aforesaid, signed and delivered the foregoing instrument, voluntary act and on the true and voluntary act of this corporation, No. 15 of 1989.

Given under my hand and notarial seal this 13th day of May, 1989

Notary Public

My Commission Expires

97/138

County of _____

City of _____

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2. Mortgagor shall pay all taxes and refuse any personal service, special assessments, water taxes or charge, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagor duplicate bill receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by, statute, any tax, assessment or charge which if不服从 may cause to contain prior to April 1st, payment of which is herein demanded.

3. Upon the request of Mortgagor, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form acceptable to Mortgagee, whenever requested, without Mortgagor's prior written consent, practice, custom or usage any prepayment, discharge or cancellation of any lease or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any monetary damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the like, which may accrue for public use is hereby transferred, apportioned and shall be paid to Mortgagor, and such amount or any part thereof may be required by Mortgagor after the payment of all of Mortgagor's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness accrued hereby and Mortgagor is hereby authorized, on behalf and in the name of Mortgagor, to prosecute any claim which may arise from any such damage.

5. The remedy or right of Mortgagor hereunder shall be exclusive. Each right or remedy of Mortgagor with respect to the Liabilities, the Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagor in exercising any nonwaivable exercise, may re-notify or right accruing, no Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised separately or independently, and when and as often as may be deemed expedient by Mortgagor.

3. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagor. Mortgagor shall keep of buildings and improvements, now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises as located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagor. All policies shall be issued by companies satisfactory to Mortgagor. Each insurance policy shall payable to, in case of loss or damage, to Mortgagor. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagor. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagor. In case of insurance should not expire, Mortgagor shall deliver to Mortgagor renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days prior written notice to Mortgagor.

7. Upon Default by Mortgagor hereunder, Mortgagor may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and in amount, and expedient by the Mortgagee; and Mortgagor may, but need not, make full or partial payments of principal or interest or any encumbrance, fees or security interests affecting the Premises and Mortgagor may purchase, discharge, compromise or settle any claim or claim or right of action against Mortgagor from any tax sale or forfeiture affecting the Premises or contract attorney or assessment. All amounts paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and pod legal fees, and any other liability accrued by Mortgagor to protect the interests of the Lien hereof, plus reasonable compensation to the Mortgagee for each other convenience used, it which however additional may be taken, shall be so much additional indebtedness created hereby and shall become synonymous, due and payable without notice and with interest from and after the date of payment or performance to the point of institution of foreclosure shall never be considered as a waiver of any right accruing to Mortgagee by reason of any default hereunder or the part of Mortgagor.

8. - If Mortgagors shall pay any payment authorized by this Mortgage relating to taxes, assessments, charges, fees; or other amounts or encumbrances, Mortgagors may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate as to the amount of the tax, assessment, charge, fees, or other amount.

8. Upon Default, at the sole option of Mortgagor, the Note and/or any other Liabilities shall become immediately due and payable, whereupon Mortgagor shall pay all expenses of Mortgagor, including, without limit, and per capita, fees and expenses incurred in connection with one Mortgage and all expenses incurred in the enforcement of Mortgagor's rights in the Premises and other costs, incurred in connection with the defense of the Proceedings. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note and includes the failure of Mortgagor to comply with any Cause for Default and to deliver to the Mortgagor written notice of the cause of the Cause for Default within ten (10) days following the giving of written notice to the Mortgagor that a Cause for Default has occurred and exists. Should either the nonpayment of Default under the Note or the "Causes for Default" as used in this subparagraph, warrant any one or more of the above-mentioned covenants or acts defined as a "Cause for Default" within the Note, notwithstanding that such failure is not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with the terms or failure of Mortgagor to comply with or to perform in accordance with any representation, warranty, term, provision, condition, statement or agreement contained in this Mortgage, the Note or, any instrument, agreement or writing securing any Liabilities.

10. Notwithstanding any other provision of this Agreement, it is agreed, when necessary, that claim, granted by Mortgagor or an assignee of any kind, convenience, or necessity or pecuniary, contained herein, or in any of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or other interest in any of the Premises, shall be deemed to be for the sole benefit of Mortgagor.

11. "Indemnified" means any and all liabilities, obligations and risks and of the Mortgagor or any other maker of the Note or Mortgage for payment of any and all amounts due under the Note or the Mortgage, whether direct or indirect, arising, arising, direct, indirect, consequential, special, general, incidental, or arising, together with attorney and paralegal fees relating to the Mortgagor's legal expenses and attorney fees arising from the preparation or drafting any documents for the Mortgage at any time. Notwithstanding any "limiting or any provisions of the Note" the Lender is entitled by the Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made by the Lender of taxes, special assessments, or insurance on the property subject to the Mortgage, with interest on such amounts, attorneys' and of paralegal fees, disbursements made by the Mortgage which is authorized, reasonable and attorney fees charged by the Lender in connection with the enforcement of any provision of the Note or Mortgage, plus interest as provided herein.

12. Within the period of time mentioned hereby shall **Deacon** state whether he by assignment or otherwise, or otherwise, Mortgagee's right to foreclose the
lien of this Mortgage, in any suit to foreclose such lien of this Mortgage. There shall be allowed to **Deacon**, as expenses, individual and incidental expenses of
foreclosure and representation and expenses which may be paid or incurred by **Deacon** in connection therewith, including reasonable compensation for
attorneys' fees, and expert witness, stenographer's charges, publication costs and costs, incurring all expenses of this case, attorney and
expenses, legal expenses, for title certificates, law and title searches, and similar fees and expenses with respect thereto, and, if **Deacon** timely
and reasonably recovers, either in execution the foreclosure suit or otherwise to enforce any foreclosure suit, all of the foregoing expenses, except
expenses after entry of the foreclosure judgment, may be recovered by **Mortgagee**. All expenditures on 1 expenses mentioned in this paragraph, when
incurred or paid by **Deacon** shall become additional indebtedness due ad fieri and shall be immediately due and payable, without interest thereon at a rate
equivalent to the base monthly interest rate set forth in the Note. The foregoing shall also apply to any expenses or expenses incurred or paid by
Mortgagee or on behalf of **Mortgagee** in connection with (a) any proceeding, including without limitation, probate or bankruptcy proceedings, to which
reference will be made, whether it be started, continued or adjourned, by reason of the Mortgage or any instrument or conveyance, or (b) any preparation
for the commencement or any suit for the foreclosure of this Mortgage after accrual of the right to foreclose which is not actually commenced or
commenced for the commencement of any suit to collect upon or enforce the payment of the Note or any instrument or conveyance to the other party
whether or not actually commenced, or (c) any preparation for the defense of any judgment filed or a complaint filed against **Mortgagee** by
any party.

122 The procedure of any foreclosure will then be determined by law and governed by the relevant procedures, including all the steps that are necessary to make the holder of the mortgage entitled to the rights, title, interest, and possession of the property.

16. Upon, or as soon time after the first 3rd day following to commence this Mortgage, the holder thereof shall give to the receiver a written notice of the proposed. The notice of an appointment may be made either before or after date, without notice, unless otherwise provided by the Statute of Limitations or by the will of the testator for the receiver, and without regard to the then value of the Premises or of the Premium, which may be given as a compensation or not. The receiver may be appointed at the receiver's own expense. Such receiver shall have power to collect the rents, issues and profits of the Premises during the presidency of the receiver, where such are, in case of a sale and delivery, during the full statutory period of redemption, if any, which or prior to the redemption or not, as well as after, and for other times, unless terminating, except for the intervention of the receiver, would be entitled to exclusive rents, issues and profits of the Premises, and also have all other powers which may be necessary for the protection, possession, control, management and direction of the Premises. The extent in which the receiver shall be entitled to exercise his power, and the relation to apply the net income in the receiver's hands, according to what or in part of the income, shall be determined by the receiver, and the receiver may, if he so pleases, require the payment of any tax, rental or assessment, or any other charge which may be imposed upon the Premises, or the receiver, or the payment of the deficiency resulting from the commencement of a foreclosure sale, or the collection of a judgment.

55. A resolution for the reorganization of the party and the program of the party should be referred to any chapter which would not be good and available to the party, excepting such chapters that have been dissolved.

17. **Management** shall have the right to nominate two Persons at any time who shall conduct interviews which will be conducted for this purpose.

18. **Management** agrees to release one hour of time during duty or overtime, including accumulations and rounding off, to handle the function of the

12. The following are some of the principal features of the "Tibetan Medicine" which have been collected from various sources and may be of interest to the students of Tibetan Medicine. These features are as follows:

of the State of Maine, as interpreted in the Maine Constitution, and in the course of their many generations of trial, have produced by the instrument of the people, such powers as will enable them to govern themselves.