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Property of Cook County Clerk's Office

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State Bank of Lake Zurich

35 West Main Street Lake Zurich, Illinois 60047-0308 (312) 438-2265 Member FDIC

September 22, 1989

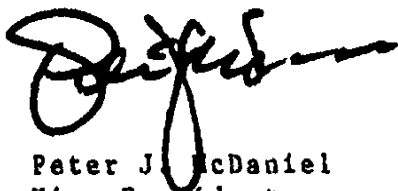
Cook County Recorder
Registrar of Torrens Titles
118 N Clark Street
Chicago, IL 60602

Attention Torrens Title Registrar

State Bank of Lake Zurich does hereby hold harmless the Cook County Registrar of Torrens Titles in connection with the submission of only one original copy of a certain mortgage dated November 19, 1988, executed by Robert C Witkowski and Jane A. Witkowski in the amount of \$20,000.00, for registration purposes.

State Bank of Lake Zurich does not require an original registered mortgage to be returned to the Bank in connection with this registration.

State Bank of Lake Zurich has not cancelled the mortgage nor has the Bank assigned the mortgage.



Peter J. McDaniel
Vice President

3828149
 MY INTEREST RATE WILL NEVER BE GREATER THAN 20%
 State Bank of Lake Zurich
 33 WEST MAIN STREET, LAKE ZURICH, ILLINOIS 60047 Phone 312-438-2265
 (Continued Service Since 1916) Member FDIC

THIS DOCUMENT PREPARED BY:
 SANDRA BERGMAN
 STATE BANK OF LAKE ZURICH
 35 W. MAIN ST. / P.O. BOX 308
 LAKE ZURICH, IL 60047

THIS MORTGAGE, dated November 19 1988, is between
 ROBERT C. WITKOWSKI AND JANE A. WITKOWSKI
 ("Mortgagor"), and State Bank of Lake Zurich, Lake Zurich, Illinois ("Mortgagee")

WITNESS:
 Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 20,000.00 (the "Credit Line"). Payments of accrued interest on the Note shall be due and payable monthly beginning December 20 1988 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 November 20 1993. 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) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below) shall be calculated at the per annum rate equal to FOUR (4) 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 undersigned promises to pay a late charge assessment of \$25.00 for any monthly interest payment not received within 15 days after the payment is due.

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 Mortgagee, all of Mortgagee'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 172 in South Barrington Lakes, Unit Number 3, being a subdivision of part of Section 27, Township 42 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded in the Recorder's office of Cook County, Illinois on August 25, 1978 as Document No. 24599769 and filed in the Office of the Registrar of Titles as Document No. LR3041884 in Cook County, Illinois

Index Number of the Premises is 01-27-103-004. The common address of the Premises is 44 Liberty Drive So. Barrington, IL 60010

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-02. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, 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 Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, royalties, bonuses, rights 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 right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagee only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such averts.

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

Further, Mortgagor covenants and agrees as follows:

- Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or building now or at any time on process of construction upon the Premises, except as with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (e) 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 Mortgagee; (f) refrain from impairing or diminishing the value of the Premises.
- Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall pay in full under protest, in the manner provided by statute any tax, assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.
- Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagee to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not, without Mortgagee's prior written consent, incur, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.
- Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby assigned, assigned and shall be paid to Mortgagee, and such awards or any part thereof may be applied by Mortgagee after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.
- No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage or the Premises shall accrue on Default shall impair any such remedy or right. No delay by Mortgagee in exercising or omitting to exercise any remedy or right to enforce or to protect its interest in the Premises shall constitute a waiver of any such remedy or right. Mortgagee shall be deemed to have elected to exercise its remedies and to accept the most expedient of all remedies available to it, and as often as may be deemed expedient by Mortgagee.

UNOFFICIAL COPY

89100503

NOTE TO
 copy of late roll attached

Given under my hand and official seal, this 19th day of November 1988

the uses and purposes herein set forth

me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before

ROBERT C. WITKOWSKI AND JANE A. WITKOWSKI

a Notary Public

ROBERT C. WITKOWSKI
JANE A. WITKOWSKI

STATE OF ILLINOIS
COUNTY OF LAKE

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WITNESS the hand and seal of Mortgagee the day and year set forth above.

27. This Mortgage has been made, executed and delivered to Mortgagee in Lake Zurich, Illinois and shall be construed in accordance with the laws of Illinois and shall be effective and valid under applicable law, such provisions shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions of the remaining provisions of this Mortgage.

28. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and other charges, to release the lien of this Mortgage if the Mortgagee shall have the right to impact the Premises at all reasonable times and access thereto as herein permitted for that purpose.

29. Mortgagee shall have the right to impact the Premises at all reasonable times and access thereto as herein permitted for that purpose.

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