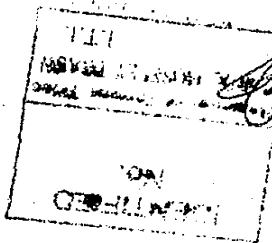


UNOFFICIAL COPY



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RESULT OF SEARCH:

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INTENDED GRANTEE OR ASSIGNEE:

Series of horizontal lines for data entry.

RESULT OF SEARCH:

Series of horizontal lines for data entry.

PRESENT PARTIES IN INTEREST:

*Dorothy H. Sarnavak*

STATUTORY FEDERAL TAX LIEN SEARCH

DOCUMENT NO.

*1281844*

DATE OF SEARCH:

773799

*3-7-98*

864585

90 MAR -7 PM 1:30

CAROL MOSSELEY BRAUN  
REGISTRAR OF TITLES

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly apportioned to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises and for the interest thereon, and upon request exhibit satisfactory evidence of the discharge of such prior lien

TO HAVE AND TO HOLD the above described premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagor, its successors and assigns, forever, for the purposes herein set forth and for the security of the said obligations hereinbefore described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

TOGETHER with all improvements thereon situated and which may hereafter be erected or placed thereon, hereditaments and appurtenances and easements thereto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagor as additional security and as an equal and primary fund with the property herein conveyed for the repayment of the money secured by this Mortgage, and any and all appurtenances, fixtures and equipment, or that may at any time be placed in any building now or hereafter standing on said premises.

THIS IS A JUNIOR MORTGAGE

PT# 03-20-201-002

Lot 41 in C.A. Goetz's Arlington Heights Gardens, being a Subdivision in the North East 1/4 of Section 20, Township 42 North, Range 11, East of the Third Principal Meridian, (Except from the said lot that part thereof lying North or the following described line: Beginning in the East Line of Lot 40 in the said Subdivision, 70 Feet South of the North Line of the said North East 1/4; Thence Westwardly Parallel to the North Line of the said North East 1/4 to the West Line of Lot 40 Aforesaid; Thence Southwesterly to a point on the West Line of Lot 41 Aforesaid 78.10 Feet South of the North Line of the said North East 1/4), in Cook County, Illinois.

NOTE IDENTIFIED

Av 0 20056

NOW, THEREFORE, the Mortgagor to secure the payment of the Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, together with interest and charges as therein provided, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of other good and valuable consideration on the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and Warranty and State of Illinois, to wit:

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal. All said principal and interest being made payable at the principal office of the Mortgagor in Buffalo Grove, Illinois.

to pay on or before August 13, 1990 the said principal sum with interest as set forth in the Note.

bearing even date herewith in the principal sum of Six thousand and 00/100 and made payable to Mortgagee and delivered, in and by which Note, Mortgagor promises

THAT WHEREAS, Mortgagor has concurrently herewith executed a Note & Security Agreement (herein referred to as the "Note") as "Mortgagee" witnesseth:

THIS INDENTURE, made February 13, 1990, between Dorothy A. Sarazak, divorced

3864585

3864585

MORTGAGE

(IN DUPLICATE)

# UNOFFICIAL COPY

3861500

9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, all other terms which under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the Note; fourth, principal and interest, remaining unpaid on other obligations of the Mortgagor or any of them to the Mortgagee; fifth, any overplus to Mortgagee, its successors or assigns, as their rights may appear.

8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stringers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procurement of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and payable, with interest thereon at the rate stated in the Note (unless permitted by applicable law) or the rate stated in the Note (unless permitted by applicable law), in which event such amounts shall bear interest at the highest rate permissible under applicable law), when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either or them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof or such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

7. At the option of Mortgagee, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note; (b) immediately in the event Mortgagee shall, without the prior consent of Mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, or the rents, issues, or profits therefrom, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, or in the event the owner, or if there be more than one, any of the owners, of any beneficial interest in any trust of which Mortgagee is the holder (any such owner being herein referred to as a "Beneficial Owner") shall, without the prior written consent of Mortgagee, transfer or assign all or any portion of such beneficial interest, or the rents, issues, or profits from the premises (including, without limitation, a collateral assignment), whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing; (c) immediately in the event Mortgagee files for bankruptcy or bankruptcy proceedings are instituted against Mortgagee and are not dismissed within thirty (30) calendar days under any provision of any state or federal bankruptcy law in effect at the time of filing; (d) immediately in the event Mortgagee makes an assignment for the benefit of creditors, becomes insolvent or becomes unable to meet his obligations, as they become due; or (e) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor with the Mortgagee.

6. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office with inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereon.

5. In case of default hereof, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and manner herein expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any sale or forfeiture said premises or or counter any tax or assessment. All moneys paid for any of the purposes herein authorized and for expenses paid or incurred in connection therewith, including attorneys' fees, and other moneys advanced by Mortgagee to protect the mortgaged premises and the lien thereon, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law, inaction of Mortgagee shall never be considered as a waiver of any right accruing to an account of any default hereunder on the part of Mortgagee.

4. Mortgagee shall pay to the Mortgagee monthly at the time when such monthly installment of principal and interest is payable, an amount equal to one-twelfth (1/12) of the annual premiums for such fire, theft, and extended coverage insurance and such annual real estate taxes, water and sewer rents, special assessments, and any other tax, assessment, claim, lien, or encumbrance which may at any time become a lien upon the Premises prior to the lien of this Mortgage, and on demand from time to time shall pay to the Mortgagee additional sums necessary to pay such premiums and other payments, all as estimated by the Mortgagee, the amount so paid to be security for such premiums and other payments and to be used in payment thereof. At the Mortgagee's option, the Mortgagee may make such payments available to the Mortgagor for the payments required under Sections 2 and 3, or may make such payments on the Mortgagee's behalf. All amounts so paid shall be deemed to be trust funds, but no interest shall be payable thereon, if, pursuant to any provisions of this Mortgage, the whole amount of said principal debt remaining becomes due and payable, the Mortgagee shall have the right at its election to apply any amounts so held against the entire indebtedness secured hereby.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards that are insurable under the present and future forms of all-risk insurance policies provided by fire, lightning and such other risks and hazards, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

2. Mortgagee shall immediately pay, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may be levied against the premises, and furnish to Mortgagee duplicate receipts thereof within thirty (30) days after payment thereof.

1. Mortgagee: (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) not remove or demolish, or alter the structural character of, any building at any time erected on the premises without the prior written consent of the Mortgagee.



its: \_\_\_\_\_

By: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_ Name and Title

By: \_\_\_\_\_ Name and Title

Name of Corporation or Partnership

DEBTOR (CORPORATION OR PARTNERSHIP SIGN BELOW)

SECURED PARTY:

Name

Dorothy A. Saranza

INDIVIDUAL(S) SIGN BELOW

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

Illinois law.

20. Mortgagor shall not and will not apply for or avail itself of any homestead, appraisal, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws, Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety, mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate, and all persons beneficially interested therein, and each and every person acquiring an interest in or title to the premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

Mortgagor shall pay the full amount of such taxes. Mortgagor shall pay the full amount of such taxes. Mortgagor shall pay the full amount of such taxes. Mortgagor shall pay the full amount of such taxes.

19. In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such taxes, so as to affect the interest of Bank, then and in such event applies to all genders. If more than one party is named as the Mortgagor, the obligation hereunder of each such party is joint and several, indebtedness or any part thereof, whether or not such persons shall have executed the note or this Mortgage. The use of any gender through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and persons liable for the payment of the 18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or all indebtedness secured by this Mortgage has been fully paid.

17. Mortgagor shall release this Mortgage and the lien thereon by presenting an instrument upon presentation of satisfactory evidence that 16. Mortgagor has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagor be obligated to record this Mortgage or to exercise any power herein expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, and it may require indemnities satisfactory to Bank before exercising any power herein given.

15. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagor is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagor as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignees.

14. In the event of default in the performance of any of the terms, covenants and agreements herein contained, the Mortgagor if he is the occupant of the premises or any part thereof, shall immediately surrender possession of the premises to the Mortgagor, and if Mortgagor shall be allowed to remain in possession, Mortgagor shall be as a tenant of the Mortgagor, and shall pay monthly, in advance to the Mortgagor a reasonable rental, and in the event Mortgagor defaults under such lease, Mortgagor may be disposed of by the usual summary proceedings.

13. As further security for payment of the indebtedness and performance of the obligations, covenants, and agreements secured hereby, the Mortgagor hereby assigns to the Mortgagor all leases already in existence and to be created in the future, together with all rents to become due and under existing or future leases. This assignment, however, shall be operative only in the event of the occurrence of a default hereunder, or under the Note or other instrument collateral hereto; and in any such case the Mortgagor hereby confers on the Mortgagor the exclusive power, to be used or not be used in its sole discretion, to act as agent, or to appoint a third person to act as agent for the Mortgagor, with power to take possession of, and collect all rents arising from, the Premises and apply such rents, at the option of the Mortgagor, to the payment of the mortgage debt, taxes, costs of maintenance, repairs, expenses incident to managing, and other expenses, in such order of priority as the Mortgagor may in its sole discretion determine, and to turn any balance remaining over to the Mortgagor, but such action of rents shall not operate as an affirmation of the tenant or lease in the event the Mortgagor's title to the Premises should be acquired by the Mortgagor. The Mortgagor shall be liable to account only for rents and profits actually received by the Mortgagor, in exercising any of the powers contained in this section, the Mortgagor may also take possession of, and for these purposes use, any and all personal property contained in the Premises and used by the Mortgagor in the rental or leasing thereof or any part thereof.

12. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose. 11. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

10. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, whether there be rents, issues, and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby; or any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof; or of such decree, provided such application is made prior to foreclosure sales; (2) the deficiency in case of a sale and deficiency.

5851585

UNOFFICIAL COPY

CAROL MOSELEY BRAUN  
REGISTRAR OF TITLES

3864585

MAR - 7 PM 1:37

Submitter

Address

Promised

Deliver certif. to

3864585

Address

Debra Williams Trust

Deliver to

Account

Notified

IT/Trk

INTERCOUNTY TITLE CO. OF ILLINOIS  
100 WEST WASHINGTON  
CHICAGO, ILLINOIS 60604

BOX 97

8509600A

03-20-201-002

P.T.L. #

3864585

1015 E. Palatine Rd.  
Arlington Heights, IL

ADDRESS OF PROPERTY:

Bank of Buffalo Grove  
10 E. Dundee Road  
Buffalo Grove, IL 60089

THIS DOCUMENT PREPARED BY Debra Williams

RECORD AND RETURN TO:

My Commission Expires:

Notary Public

19

day of

GIVEN under my hand and notarial seal, this

acknowledged that they signed the said instrument as their own free and voluntary act and the free and voluntary act of said corporation for the uses and purposes therein set forth.

who are personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument as (name of corporation) and of (title) of said corporation appeared before me this day in person and

I, the undersigned, a Notary Public in and for the said County and State aforesaid, DO HEREBY CERTIFY, that

STATE OF ILLINOIS  
COUNTY OF SS

My Commission Expires:

Notary Public  
"OFFICIAL SEAL"  
NORMA MALISANI  
Notary Public, State of Illinois  
My Commission Expires 1/12/93

*Norma Malisani*

19 80

February

13th day of

GIVEN under my hand and notarial seal, this

same person(s) whose name(s) (are) (is) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Saranzak, divorced and not since remarried, who are personally known to me to be the

STATE OF ILLINOIS  
COUNTY OF SS

Dorothy A.

12/18/99  
IM DUPLICATE

Property of Cook County Clerk's Office