

UNOFFICIAL COPY

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First National Bank of Lincolnshire
Mortgage (Individual)

Prepared by:
Maggie Eul
One Marriott Drive
Lincolnshire, IL 60069

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made November 9, 19 90

Witnesseth, that the undersigned Chang Kil Lee and Jae Soon Lee, his wife
hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to First National Bank of Lincolnshire, a National Banking
Association, having an office and place of business in Lincolnshire, Illinois, hereinafter referred to as the Mortgagee, the following real estate
situated in the County of Cook, State of Illinois, to wit:

LOT 8 AND LOT 9 (EXCEPT THE WEST 16 FEET THEREOF) IN BLOCK 1 IN GEORGE F. NIXON'S HOWARD
AVENUE ADDITION TO NILES CENTER, A SUBDIVISION OF THE SOUTH EAST QUARTER OF THE SOUTH
WEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P. I. N. 10 28 226 043

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and
the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth, free from all rights and
benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and
waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the
Mortgagors Note of even date herewith in the Principal sum of FIFTEEN THOUSAND AND NO/100

Dollars (\$ 15,000.00) with a final payment due on Demand together with interest as follows, and
all renewals, extensions, or modifications thereof:

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____
per cent per annum and after maturity at the rate of _____ per cent per annum.
 Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the base
of FIRST NATIONAL BANK OF LINCOLNSHIRE (or its successors) plus 2.0 per cent per
annum over the said base prime lending rate, and after maturity at the said base prime lending rate plus 7.0 per cent per annum
over the said base prime lending rate, provided however, that said interest rate in no event shall be less than 9.0 per cent per
annum. Any increase or decrease of the rate of interest shall be effective as of the date of said base prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future
Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory
notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not
including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ None

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this
Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors
and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to,
the day and year first above written:

STATE OF ILLINOIS)
COUNTY OF Cook)

Chang Kil Lee (Seal)
Jae Soon Lee (Seal)

Notarial Seal

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that
CHANG KIL LEE & JAE SOON LEE, (HIS WIFE)
the above _____, personally known to me to be, appeared before me this day in person and
acknowledged that they signed and delivered the said instrument as their own free and voluntary act for
the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 15th
November 1990
JACLYN J. BUGARO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/9/97
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

5027 W. Brummel Skokie, IL Reference: Lee (DLK)

Place in Recorder's Box MAIL TO First National Bank of Lincolnshire
No. _____ One Marriott Drive
This document prepared by: Maggie Eul Lincolnshire, IL 60069

c/o First National Bank of Lincolnshire, One Marriott Drive, Lincolnshire, Illinois 60015-1099

C-90-10376

note 7/7

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the fee secured hereby.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when used hereof shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgage" when used herein shall include the necessary and proper assignments of the Mortgage named herein and the holder of the note or holders, from time to time, of the fee secured hereby.

17. Mortgagee shall release this mortgage and lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable hereof, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall be required if any part of the security be released.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. 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 intervening same in an action at law upon the note hereby secured.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, with or without the assent of Mortgagees at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Said receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption; whether there be redemption or not, as well as during any further times when Mortgagees, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or useful 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 of who or in part of: (1) The indebtedness secured hereby, or by 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 sale; (2) the deficiency in case of a sale and deficiency.

11. 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 items 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, with interest thereon as provided herein, their heirs, legal representatives or assigns, as their rights may appear.

10. When the indebtedness hereby secured shall become due, either 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, or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, foreman certificates, and similar data and expenses with respect to all such matters as Mortgagee may deem to be reasonably necessary either to protect such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to 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 immediately due and payable, with interest thereon, at the post maturity rate of the note hereby secured, when paid or incurred by Mortgagee in connection with (a) any proceeding, including a sale and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after actual or threatened suit or proceeding which might affect the premises actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises.

9. Mortgagees shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagees, all unpaid indebtedness secured by this mortgage shall, notwithstanding any installment 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagees herein contained.

8. 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 without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien, or claim thereof.

7. In case of default herein, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagees in any form and manner deemed 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 hereof, or redeem from any tax lien or foreclose said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

6. Mortgagees shall deliver to the Mortgagee, in case of loss or damage to the premises, including buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of repairing or replacing or repairing, the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee, under insurance policies, in case of loss or damage to the premises, such rights to be evidenced by the standard mortgage clause to the attached to each policy, and shall deliver all policies, including additional and renewal policies, to the 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.

5. The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditor of the mortgage, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagees covenant and agree to pay such tax in the manner required by any such law. The Mortgagees further covenant and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

3. In the event of the conclusion after the date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagees, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages, or the Mortgagees' interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby, or to require Mortgagees to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagees, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

2. Mortgagees shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full upon protest, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.

1. Mortgagees 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 subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request, exhibit satisfactory evidence of the discharge of such prior lien to the 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) make no material alterations in said premises except as required by law or municipal ordinance.

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