

UNOFFICIAL COPY

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 subordinated to them 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 default in such payment the mortgagee may cause the discharge of such prior lien to be reinstated.

In addition, the Mortgagee covenants with the Mortgagee as follows: TO HAVE AND TO HOLD the above described premises with the appurtenances and fixtures thereto pertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said obligations herein before 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 Mortgagee does hereby expressly release and waive.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades and awnings, screens and carpets, water-closets, gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bathtubs, sinks, water-closets, basins, pipes, lavatories and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, iceboxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may ever be furnished to a landlord in letting and operating an unfinished building, similar to any building now or hereafter standing on said premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to be "fixtures" and an accession to the real estate and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right, title or interest of the said Mortgagee in and to said premises, property, improvements, furniture, apparatus, and fixtures, are hereby expressly conveyed to the Mortgagee, as such term is defined in the Uniform Commercial Code. This Mortgage is hereby deemed to be as well a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagee hereby grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

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

which with the property hereinafter described, is referred to herein as the "premises"

PT# 03-20-201-002

THIS IS A JUNIOR MORTGAGE

Attached Exhibit "A"

REI TITLE SERVICES #

PT 12-8060 Mt. Identified

NOW, THEREFORE, the Mortgagee to secure the payment of the Note in accordance with its terms and the terms, provisions and limitations of the 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 Mortgagee to be performed, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook 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 Mortgagee in Buffalo Grove, Illinois. NOW, THEREFORE, the Mortgagee to secure the payment of the Note in accordance with its terms and the terms, provisions and limitations of the 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 Mortgagee to be performed, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook State of Illinois, to wit:

THIS INDENTURE, made July 27, 1991 between Dorothy A. Saranzak, divorced and

not since remarried (herein referred to as "Mortgagor") and Bank of Buffalo Grove, an Illinois banking corporation (herein referred to as "Mortgagee") witnesseth: Note & Security Agreement THAT WHEREAS, Mortgagor has concurrently herewith executed a Consumer Installment herein referred to as the "Note") bearing even date herewith in the principal sum of Ten Thousand and no/100 Dollars (\$ 10,000.00) made payable to Mortgagee and delivered, in and by which Note, Mortgagee promises to pay on or before July 27, 1995 the said principal sum with interest as set forth in the Note.

(IN DUPLICATS)

MORTGAGE

4021838

4021838

UNOFFICIAL COPY

to Mortgagee: (4) complete within a reasonable time any building or buildings now or at any time erected on the premises without the prior written consent of the Mortgagee; (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;

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 therefor within thirty (30) days after payment thereof.

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 providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the Mortgagee's obligation to insure the premises against loss or damage, 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.

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 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 be or become a lien upon the premises prior to the lien of this Mortgagee, 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 Mortgagee 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 Mortgagee, 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.

5. In case of default herein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagee 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 therefor, or redeem firm any tax sale or forfeiture affecting 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 attorney's fees, and other costs advanced by Mortgagee to protect the mortgaged premises and the lien hereof, 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 in which even such amounts shall bear interest at the highest rate permissible under applicable law, shall not constitute a waiver of any right accruing in or on account of any default hereunder on the part of 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 without 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 therefor.

7. At the option of Mortgagee, and without notice to Mortgagee, unpaid indebtedness secured by this Mortgagee shall, notwithstanding anything in the Note or in this Mortgagee 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, voluntarily or otherwise, or shall contract to do any of the foregoing, or in the event the owner of the premises hereon, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing, or in the event the owner thereof be more than one (1) of the owners, of any beneficial interest in any trust of which Mortgagee is the holder (any such owner being hereinafter 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 Mortgagee contained herein or in any other agreement of the Mortgagee with the Mortgagee.

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, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, guarantees, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary, other than the value of the premises. All expenditures and expenses of the nature mentioned in this paragraph shall become so much additional indebtedness secured hereby and payable, 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 amount 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 Mortgagee or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of 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.

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 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; fourth, principal and interest, remaining unpaid on other obligations of the Mortgagee or any of them to the Mortgagee; fifth, any overplus to Mortgagee, its successors or assigns, as their rights may appear.

1001138

Property of Cook County

8881205

LOT 41 IN C. A. GOHLZ'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 OF 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 WESTERLY 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.

Exhibit "A"

By: Vice President

By: *[Signature]*

BANK OF BUFFALO GROVE

SECURED PARTY:

Name

Dorothy A. Saranza

INDIVIDUAL(S) SIGN BELOW

[Signature]

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

DEBTOR

(CORPORATION OR PARTNERSHIP SIGN BELOW)

Name of Corporation or Partnership

Name and Title

By:

Name and Title

ATTEST:

By:

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 sale; (2) the deficiency in case of a sale and deficiency.

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.

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

13. A further security for payment of the indebtedness and performance of the obligations, covenants, and agreements secured hereby, the Mortgagor hereby assigns to the Mortgagee 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 Mortgagee 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 Mortgagee, to take possession of, and collect all rents arising from, the Premises and apply such rents, at the option of the Mortgagee, 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 Mortgagee may in its sole discretion determine, and to turn any balance remaining over to the Mortgagor; but such collection of rents shall not operate as an affirmation of the tenant or lease in the event the Mortgagor a title to the Premises should be acquired by the Mortgagee. The Mortgagee shall be liable to account only for rents and profits actually received by the Mortgagee in exercising any of the powers contained in this section, the Mortgagee 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.

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 Mortgagee, and if Mortgagor shall be allowed to remain in possession, Mortgagor shall be as a tenant of the Mortgagee, and shall pay monthly, in advance to the Mortgagee a reasonable rental, and in the event Mortgagor defaults under such lease, Mortgagee may be disposed by the usual summary proceedings.

15. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee 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 Mortgagee 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 Mortgagee or their assignee.

16. Mortgagee has no duty to examine the title, location, existence, or condition of the premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, and it may require indemnities satisfactory to it before exercising any power hereunder.

17. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and persons liable for the payment of the indebtedness and all provisions hereof, shall extend to and be binding upon Mortgagor, the obligation hereunder of each such party is joint and several, 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.

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 effect the interest of Bank, then and in such event Mortgagee shall pay the full amount of such taxes.

20. Mortgagee shall not and will not apply for or avail itself of any homestead, appraisal, extension, stay, extension, or exemption law, 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. Mortgagee, for itself and all who may claim through or under it, waives any and all right to have the property and estate 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. Mortgagee 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 any 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.

4021895

UNOFFICIAL COPY

125/1599
IN DUPLICATE

4021898

4021898

Notary Public
R. E. I. NEFF
REAL ESTATE INDEX GROUP
1620 Ridge Avenue
Evanston, IL 60201
Order # 712-806-A

THIS DOCUMENT PREPARED BY
RECORD AND RETURN TO:
Bank of Buffalo Grove, 10 E. Dundee Rd.
Buffalo Grove, IL 60089
PTL # 03-20-201-002

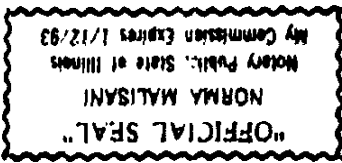
Property of Cook County Clerk's Office

My Commission Expires:

Notary Public

I, the undersigned, a Notary Public in and for the said County and State aforesaid, DO HEREBY CERTIFY, that _____ and _____ 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 _____ (title) _____ of said corporation appeared before me this day in person and acknowledged that they signed the said instrument of their own free and voluntary act and the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this _____ day of _____, 19 _____



Notary Public

Norma Malisani

My Commission Expires:

STATE OF ILLINOIS
COUNTY OF _____
SS _____

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

GIVEN under my hand and notarial seal, this 27th day of July, 19 91

STATE OF ILLINOIS
COUNTY OF Lake
SS _____