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FOR CONVENTIONAL
LOAN 1577-3

5-71

24 490 180

This Indenture Witnesseth: That the undersigned,

Donald L. Cyborski and Cathy Kapica Cyborski, his wife

of Cicero County of Cook, State of Illinois,
hereinafter referred to as the Mortgagors, do hereby convey and Warrant to

Douglas Savings and Loan Association

a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate, situated in the county of Cook in the State of Illinois, to wit:

Lot 14 in Block 2 in Reuter Westgate Unit 1 A Subdivision of part of the South West 1/4 of Section 30, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

12.00

THIS INSTRUMENT WAS PREPARED BY
DOUGLAS SAVINGS & LOAN ASSOCIATION
14 N. DRYDEN
ARLINGTON HEIGHTS, ILLINOIS 60004
BY: Cecily S. Schneider

TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, refrigerators, air conditioners and all apparatus and fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power, or otherwise now in or which hereafter may be placed in any building or improvement upon said property (all the foregoing are declared to be part of said real estate, whether physically attached thereto or not); together with the rents, issues and profits of every name, nature and kind. It being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, and second to the payment of any indebtedness then due or incurred hereunder.

To HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses 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 performance by the Mortgagors of the covenants herein contained.
- (2) The payment of a certain indebtedness payable to the order of the Mortgagee evidenced by the Mortgagors' Obligation of even date in the principal sum of Forty One Thousand and no/100

(\$41,000.00) Dollars, together with interest as therein provided, both payable in installments, due on July first, 1978, and on the first day of each month thereafter until the whole of said indebtedness including interest shall have been paid, except that final payment of principal and interest shall be due and payable on June 1, 2007.

24 490 180

A. THE MORTGAGORS COVENANT:

(1) That the word "indebtedness" as herein used shall include all sums owed or agreed to be paid to the Mortgagee, its successors and assigns by the Mortgagors or their successors in title, either under the terms of the Mortgagors' Obligation as originally executed, or as modified and amended by any Supplemental Obligation, or under the terms of this mortgage, any supplement thereto, or otherwise.

(2) To repay to the Mortgagee the indebtedness secured hereby, whether such sums shall have been paid or advanced at the date hereof or at any time thereafter.

(3) To pay when due all taxes and assessments levied against said property or any part thereof under any existing or future law, and to deliver receipts for such payments to the Mortgagee promptly upon demand.

(4) To pay a late charge of Five Cents (5c) for each dollar delinquent to cover the extra expense involved in handling delinquent payments; and to pay to the Mortgagee reasonable compensation for all acts performed by it hereunder; and all such sums shall be, at the option of the Mortgagee, either declared immediately due and payable or added to the unpaid balance of the mortgage indebtedness secured hereby but in either event, shall bear interest at the highest rate per annum as may be permitted by law.

(5) Until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption, to keep the improvements now or hereafter on said premises insured for the full insurable value against damage by fire, tornado, or other hazards as the Mortgagee may require, and in companies approved by Mortgagee; and to pay or provide for payment of premiums on such insurance in any manner Mortgagee may request. Such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale and thereafter to the holder of any master's deed issued pursuant to such certificate of sale. In case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and in such case, the Mortgagors covenant to sign upon demand, all receipts, vouchers and releases required of them to be signed by the insurance company. The Mortgagee, may at its option, apply all or any part of the proceeds of any such loss either to the reduction of the principal mortgage indebtedness or to the restoration of the premises. In the event the premises are restored, the Mortgagee may pay the proceeds under the terms and conditions of construction loans made by the Mortgagee and shall be entitled to customary construction loan fees.

(6) In the event that any, either or all of the undersigned herein referred to as Mortgagors shall elect to secure life or disability insurance or both, or insurance of similar nature, in an amount, form and company acceptable to the Mortgagee and shall assign and deliver the policies for the same to the Mortgagee as additional security for the indebtedness hereby secured, the Mortgagors agree to pay or provide for the payment of all premiums on such insurance policies; and further agree that the Mortgagee may advance any premiums due and payable on such insurance policies, and add the amount so advanced in payment of premiums as additional indebtedness secured hereby, with interest at the same rate as the principal mortgage indebtedness.

(7) To commit or suffer no waste of such property, and to maintain the same in good condition and repair; to pay promptly all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien of mechanics or materialmen shall attach to said property; and to suffer or permit no unlawful use of nor any nuisance to exist upon said property; not to weaken, diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; to appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

(8) Not to permit or suffer without the written permission or consent of the Mortgagee being first had and obtained, the use of said premises for the manufacture, sale or dispensing of alcohol or alcoholic beverages, or any use of said property for a purpose other than that for which the same is now used or represented to be used; and not to permit any alterations, additions to, demolition or removal of any of the improvements now or hereafter upon said property.

(9) To provide for payments of taxes, assessments and insurance premiums, stipulated to be paid hereunder, the Mortgagor shall deposit with the Mortgagee on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth of the annual premium on all such insurance, as estimated by the Mortgagee. All such deposits as made are pledged as additional security for the payment of the principal mortgage indebtedness. If default is made in the payment of said deposits, the Mortgagee may, at its option, charge the same to the unpaid balance of the mortgage indebtedness and the same shall bear interest at the highest rate per annum as may be permitted by law. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Mortgagee is authorized to use such deposits for the purpose of paying taxes or assessments, or renewing insurance policies or paying premiums thereon. In the event any deficit shall exist or the deposits are so reduced that the remaining deposits together with the monthly deposits will not provide sufficient funds to pay the then current calendar year's estimated taxes or the estimated insurance premium on the last day of said year, the Mortgagee may, at its option, either declare immediately due and payable or add to the unpaid balance of the mortgage indebtedness secured hereby such a sum which shall, together with the remaining deposit and monthly deposits, provide sufficient funds to pay one year's estimated taxes or insurance premiums on the last day of said year.

(10) The Mortgagors, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity of redemption in the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event the Mortgagee after such transfer of the right, title or interest shall be privileged to increase the annual rate of interest to be paid under the terms of the obligation secured hereunder or to charge a reasonable transfer fee or both. Whenever the Mortgagee shall elect to increase the rate of interest or charge a transfer fee or both in accordance with foregoing provision, it shall give written notice specifying the transfer fee or the new rate of interest or both and the effective date of such increase shall be the date of the aforesaid transfer of conveyance.

(11) This mortgage shall be released upon payment to the Mortgagee of the indebtedness secured hereby, pursuant to the terms hereof and the payment of its reasonable release fee.

B. THE MORTGAGORS FURTHER COVENANT:

(1) That in case of their failure or inability to perform any of the covenants herein, the Mortgagee may do any act or pay any sum that it may deem necessary to maintain or repair said property or to protect the lien of this mortgage. All sums paid or disbursed by the Mortgagee for any such purpose and all expenses and charges in connection therewith shall become an additional indebtedness secured by this mortgage. All sums advanced by the Mortgagee under the terms of any of the covenants herein shall be, at the option of the Mortgagee, either added to the unpaid balance of the mortgage indebtedness secured hereby or declared immediately due and payable, but in either event, shall bear interest from the date of disbursement at the same rate as the principal mortgage indebtedness. It shall not be obligatory on the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing monies on that behalf as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose, nor do any act hereunder, nor shall the Mortgagee incur any liability because of anything that it may do or omit to do hereunder.

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or persons other than the Mortgagors, the Mortgagee may, without notice to the Mortgagors, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured and any deposits made hereunder in the same manner as with the Mortgagors.

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment of said indebtedness or any extension or renewal thereof, or in making of any deposits required hereunder, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagors, or either of them, or if the Mortgagors shall make an assignment for the benefit of their creditors, or if they or either of them or their property be placed under control of or in custody of any political or judicial body, or if the Mortgagors abandon any of said property then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without impairing the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, without notice, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagors, and said Mortgagee may also immediately proceed to foreclose this mortgage.

(4) That if the time or terms of payment of the whole or any portion of the indebtedness secured hereby be extended or modified by the Mortgagee the Mortgagors, sureties and guarantors thereof and any person or persons hereafter assuming the payment thereof, or any part thereof, shall be held hereby to waive notice of and consent to such extension and modifications and shall notwithstanding such extension or modification, continue liable thereon to said Mortgagee, and shall pay the same at the time or times mentioned in any such extension or modification agreements, it being the intention hereof that the liability of the Mortgagors, sureties and guarantors of said indebtedness shall under all circumstances whatsoever continue in its original force until said indebtedness is paid in full.

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagors or any party claiming under them, and without regard to the then value of said premises or whether the same shall then be occupied by the owners or the equity of redemption, appoint a receiver with power to manage, rent and collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, either before or after any foreclosure sale, may be applied toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance, or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of said premises, there shall first be paid out of the proceeds of such a sale, a reasonable sum for plaintiff's attorney's fees and also all expenses of advertising, selling, and conveying said premises, and all sums advanced for court costs, any taxes or other liens or assessments, outlays for documentary evidence, stenographer's charges, all title cost, master's fees and cost of procuring or completing an abstract of title, guarantee policy, or Torrens Certificate showing the whole title to said premises, and including the foreclosure decree and Certificate of Sale; there shall next be paid the indebtedness secured hereby whether due and payable by the terms hereof or not, and the overplus, if any, shall be returned to the Mortgagors. It shall not be the duty of the purchaser to see to the application of the purchase money. In case of payment of said indebtedness after the preparation or filing of any suit, and prior to the entry of any judgment or decree, a reasonable sum for legal services rendered to the time of such payment shall be allowed, which together with any sums paid for continuation of evidence of title, court costs, and stenographer's charges, and expenses of such proceeding, shall be additional indebtedness hereby secured.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative with every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the plural number, as used herein, shall include the singular; that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors, grantees and assigns of the Mortgagors and the Mortgagee;

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 10th

day of June 8 A.D. 197

Donald L. Cyborski (SEAL)
Cathy Kapica Cyborski (SEAL)

STATE OF ILLINOIS Cook } ss:
COUNTY OF

THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, Do HEREBY CERTIFY, THAT Donald L. Cyborski and Cathy Kapica Cyborski, his wife

personally known to me to be the same person(s) whose name(s) (are) subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act and deed for the purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 10th day of June A.D. 1978

Notary Public seal for Carol Ann P. Sisk, Cook Co. IL

24 490 180

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

JUN 14 '78 13 46 AI

William R. Olson
REGISTRAR FOR DEEDS

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Mailed to:
DOUGLAS SAVINGS & LOAN ASSOCIATION
14 N. DRYDEN
ARLINGTON HEIGHTS, ILLINOIS 60004
Box 15

Property of Cook County Clerk's Office

END OF RECORDED DOCUMENT