

85257620

THIS INDENTURE WITNESSETH: That the undersigned

BEVERLY BANK

a corporation organized and existing under the laws of the STATE OF ILLINOIS not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated FEBRUARY 15, 1965 and known as trust number 8-0571, hereinafter referred to as the Mortgagee, does hereby Mortgage and Warrant to

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the THE UNITED STATES OF AMERICA hereinafter referred to as the Mortgagee, the following real estate in the County of COOK in the State of ILLINOIS, to wit:

LOT 1 IN THE SUBDIVISION OF LOT 12 IN BLOCK 15 IN WASHINGTON HEIGHTS, A SUBDIVISION IN THE SOUTH EAST QUARTER OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SECOND MORTGAGE

Property Address: 11091-03-05 So. Longwood Drive, Chicago, IL 60643
Permanent Index No. 25-18-406-005

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, and with all apparatus, equipment, fixtures, and articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and put over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits in or for the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of TEN THOUSAND AND NO/100 Dollars

10,000.00 Dollars, which Note, together with interest thereon as therein provided, is payable in monthly installments of TWO HUNDRED TWENTY EIGHT AND 82/100 Dollars

228.82 - 1, commencing the FIRST day of DECEMBER, 1985, if not sooner paid, shall be due and payable on November 1, 1990. The entire indebtedness,

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of

TEN THOUSAND AND NO/100 Dollars (\$ 10,000.00 - - - - -), provided that, nothing herein contained shall be construed as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter on said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance for such other insurance as the Mortgagee may require, until the indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurances shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or administrator, or any person in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claims to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until the indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and appurtenances now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness hereby secured the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any encumbrance to exist on said property nor to diminish nor impair its value by any act of omission to act; (7) To comply with all requirements of law with respect to mortgages and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained; (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements due at any time in process of erection upon the premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance requested or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the reimbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such taxes, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such taxes; (b) be carried in a savings account and withdrawn by it to pay such taxes; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said taxes as the same accrue and become payable. If the amounts estimated to be sufficient to pay said taxes are not sufficient, the undersigned promises to pay the deficiency upon demand. If such sums are held or carried in a savings account or other account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay such taxes as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the debt hereby secured by the amount of such advances and shall be a part of said debt with the same priority as if a new such debt and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including any advance.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf anything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will retain and demand any moneys paid or distributed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall inure to such additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing the mortgage and be paid out of the assets or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as restricting the Mortgagee to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagee shall incur any personal liability because of anything it may do or omit to do hereunder.

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured.

If all or any part of the property or interest therein is sold or transferred by deed or by articles of agreement for deed, by the borrower without lenders written consent, lender may, at lenders option, declare all the sums secured by this mortgage to be immediately due and payable.

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UNOFFICIAL COPY

5410 9 (2/75) 10 MCTI Standard Contract Form (1981) and Assignment of Benefits Form (1981) (American Savings & Accounting Supply, Inc.)

85-257692  
TELEPHONE 6154 1072785 09-11-85  
#3333 A

SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION  
4062 SOUTHWEST HIGHWAY  
HOMETOWN, IL. 60456  
ATTN: Therese M. Jorke  
BOX 404

THIS INSTRUMENT WAS PREPARED BY:  
SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION  
4062 SOUTHWEST HIGHWAY  
HOMETOWN, IL. 60456  
ATTN: Therese M. Jorke  
BOX 404

GIVEN under my hand and Notarial Seal, this 21st day of October, A.D. 1985  
Notary Public  
Therese M. Jorke

personally known to me to be the Trust Officer, Trust Officer  
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patricia Ralphson, Trust Officer  
Beverly Bank

STATE OF  
COUNTY OF  
Asst. Trust Officer  
Secretary  
BY: Beverly Bank  
As Trustee as aforesaid and not personally

Trust Officer, President, and its corporate seal to be hereunto affixed and attested by Asst. Trust Officer, this 21st day of October, A.D. 1985

IN WITNESS WHEREOF, the undersigned, not personally known to me to be the Trust Officer, Trust Officer, this 21st day of October, A.D. 1985

As Trustee as aforesaid and not personally known to me to be the Trust Officer, Trust Officer, this 21st day of October, A.D. 1985

As Trustee as aforesaid and not personally known to me to be the Trust Officer, Trust Officer, this 21st day of October, A.D. 1985

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