

UNOFFICIAL COPY

Mortgage, Made this

Third day of December in the year one thousand nine hundred and eighty-five BETWEEN

Edward D. Florig (hereinafter called Mortgagor), of the one part, and Provident National Bank

13.00

(hereinafter called Mortgagee), of the other part:

WHEREAS, at Mortgagor's request, Mortgagee has made loans (the "Obligation") to Edward D. Florig in the amount of \$228,000.00, as evidenced by a promissory note of even amount dated November 25, 1985 (and/or any renewal, re-financing, extension hereof and any other promissory note or other agreement which may be substituted therefore).

AND WHEREAS, Mortgagee requires additional security for payment of the Obligation and Mortgagor, intending to be legally bound, agrees hereby to furnish said additional security;

NOW THIS MORTGAGE WITNESSETH, That in consideration of the aforesaid principal sum and as security for the payment thereof with interest, as aforesaid, together with all other sums recoverable by Mortgagee under the terms of said Obligation and of this Mortgage, Mortgagor does hereby grant and convey unto Mortgagee:

Lot 2 in B. Moretti Resubdivision, being a Resubdivision of Lot 9 in Centex Schaumburg Industrial Park Unit 135, being a Resubdivision of the South 1/2 of Section 33, Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 07-33-301-015-0000 Volume 187 TP
Commonly Known As: 825 Albion Avenue, Schaumburg, Illinois

85 308 469

COOK COUNTY, ILLINOIS
DECEMBER 4 1985
12:12 PM

85 308 469

this instrument prepared by:
FRANK PELLEGRINI
7617 W. LAKE ST.
RIVER FOREST, IL. 60305

70-2-288N

#911463
Allard

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BOX 939 - TH

40-31270 7-73

MAIL TO: Mr. Frank Pellegrini
Direbo and Pellegrini
7617 West Lake Street
River Forest, IL 60305

Dated December 1, 1985

COLLATERAL MORTGAGE

Edward D. Florie,
Mortgagor

TO

Provident National Bank
Mortgages

For \$20,000.00 (Two hundred
twenty-eight thousand and 00/100
Dollars)
Premises:

PROVIDENT NATIONAL BANK

Address Broad & Chestnut Streets
Philadelphia, PA 19101
Attn: Robert D. Kane, Jr.

A.D. 19.....

WITNESS my hand and seal of office this day of
Mortgage Book No., Page &c.

RECORDED in the office for the recording of deeds in and for the County of

I hereby certify that the precise residence and com-
plete post office address of the within Mortgage is
Aged 69 802 58

WITNESS my hand and official seal the day and year aforesaid.

Officer of

My Commission expires..... and I hereby certify that I am not a Director or

contained by signing the name of the corporation by himself as such officer.
being authorized to do so, executed the within Mortgage for the purposes therein

..... a coporation, and that he as such.....

who acknowledged himself to be the..... of.....

public, personally appeared

On this, the..... day of....., 19..... before me, the subscriber, a notary

STATE OF
COUNTY OF
} SS.

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upon, Mortgagor shall bind them jointly and severally and its, his, her, and their, and each of their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, Mortgagor has executed these presents under seal on the date first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

..... (SEAL)
 Edward D. Florig

..... (SEAL)

..... (SEAL)

..... (SEAL)

Witnesses

Property of Cook County Clerk's Office

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF DuPage

SS.

On this, the 3rd day of December, 1985, before me, the subscriber, a notary public, Peggy T. Tregler personally appeared the within named Edward D. Florig, Mortgagor and in due form of law acknowledged the within Mortgage to be his act and deed, and desired the same might be recorded as such.

My Commission expires July 7, 1988 and I hereby certify that I am not a Director or Officer of Provident National Bank

WITNESS my hand and official seal the day and year aforesaid.

.....
 Peggy Tregler

85 308 469

The word "Mortgage" whenever occurring herein shall be deemed and construed to include the heirs, personal representatives, successors and assigns of Mortgagee; and the word "Mortgagor" shall be deemed and construed to include the respective heirs, personal representatives, successors and assigns of Mortgagor; and in the event there is more than one party named herein as a Mortgagee, the word "Mortgagee" shall be deemed and construed to include all the parties named herein, and all the provisions herein shall be deemed and taken to be the plural, and all the provisions herein shall be deemed and construed to apply to each of the parties named herein.

IV. If mortgagor pays or causes to be paid to mortgagee the sum secured hereby, or if the Obligation shall be satisfied, then and from henceforth this Mortgage, and the estate hereby granted, shall cease and become void, anything hereinbefore contained to the contrary notwithstanding.

III. Mortgagor hereby waives and releases all errors, defects and imperfections in any proceedings instituted by Mortgagee under this Mortgage, as well as all benefit that might accrue to Mortgagor by virtue of any present or future laws exempting the mortgaged property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment.

II. The remedies of Mortgagee as provided herein, or in said Obligation, and the warrants herein and therein contained, shall be cumulative and concurrent, and may be pursued singly, successively or together at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release of the same.

(b) enter into possession of the mortgaged property, with or without legal action, and by force if necessary; collect all rentals therefrom and, after deducting all costs of collection and administration expenses, apply the net rentals to the payment of taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, and to the maintenance, repair or restoration of the mortgaged property, or on account and in reduction of the principal or interest, or principal and interest, hereby secured, in such order and amounts as Mortgagee, in Mortgagee's sole discretion, may elect; and for said purpose Mortgagee hereby assigns to Mortgagee all rentals due and to become due under any lease or leases of the mortgaged property whether now existing or hereafter created, as well as all rights and remedies provided in such lease or leases for the collection of said rents.

(a) institute an action of mortgage foreclosure, or take such other action at law or in equity for the enforcement hereof and realization on the within mortgage security as the law may allow, and may proceed thereon to final judgment and execution thereon for the entire unpaid balance of said principal sum, with interest at the rate stipulated in said Obligation to the date of default, and hereafter at the lower of ten percent per annum or the highest rate of interest allowed by law hereunder together with all other sums due by Mortgagor in accordance with the provisions hereof and of said Obligation, and all sums which may have been advanced by Mortgagee for taxes, water or sewer rents, charges or claims, insurance, or repairs to the mortgaged property, all costs of suit, together with interest at the lower of ten percent per annum or the highest rate of interest allowed by law hereunder on any judgment obtained by Mortgagee from and after the date of any Sheriff's Sale until actual payment is made by the Sheriff of the full amount due Mortgagee, and an attorney's commission for collection which shall be ten percent of the total of the foregoing sums, without further stay, any law, usage or custom to the contrary notwithstanding; and/or

1. When default shall be made in the payment of any installment of principal or interest, or principal and interest, for the space of ten days after the same shall fall due in accordance with the provisions of said Obligation, or in the performance of any of the agreements, covenants or conditions contained in said Obligation or in this Mortgage, then Mortgagee may forthwith and without further delay:

TO HAVE AND TO HOLD said property, hereby granted, or mentioned and intended so to be, with the appurtenances, unto Mortgagee, to its own use forever, in fee.

TOGETHER with all and singular the present and future buildings, additions and improvements as well as any and all fixtures, appliances and equipment of any nature whatsoever now or hereafter installed in or upon said premises or used in connection with the premises or the operation of the plant, business or dwelling situate thereon, streets, alleys, passages, ways, water courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever therunto belonging, or in any wise appertaining, and the reversions and remainders, rents, issues and profits thereof, now or hereafter accruing.

85 308 469

Clerk's Office