

UNOFFICIAL COPY

REAL ESTATE MORTGAGE
IND. 7/69

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE WITNESSETH, that John R. Joyce

herein referred to as "Mortgagors", being indebted to NORTH SHORE NATIONAL BANK, Mortgagee, of the City of Chicago, State of Illinois, in the sum of Twenty-two Thousand Six Hundred Fifty-seven and 80/100

(\$ 22,657.80) Dollars evidenced by the promissory note of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows: Three Hundred Seventy-seven and 63/100

(\$ 377.63) Dollars on the day of January, 1986

Three Hundred Seventy-seven and 63/100 (\$ 377.63) Dollars on

the same day of each and every month thereafter, for fifty-eight (58) and a final installment

of Three Hundred Seventy-seven and 63/100 (\$ 377.63) Dollars on

the day of December, 1990

with interest after maturity as therein provided, MORTGAGE AND WARRANT to Mortgagee, its successors and assigns, the following real estate situated in the County of Cook, State of Illinois (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 Mortgagors do hereby expressly release and waive and free from all right to retain possession of said real estate after default in payment for breach of any of the covenants and agreements herein contained), to-wit:

Unit Number 6428-1E, in the Glenwood Condominiums and Health Club as delineated on Survey of the following described parcels of real estate (hereinafter referred to as "Parcel"); The South 12½ feet of Lot 3 and all of Lots 4 and 5 and the North 25 feet of Lot 6 in Larson's Resubdivision of Lots 4 - 6 in Sickinger's Subdivision of Lots 7 and 8 in Subdivision of L. C. Paine Freer, receiver in the West Half of the South West Half of Section 32, Township 41 North, Range 4 East of the Third Principal Meridian, in Cook County, Illinois; which Survey is attached as Exhibit "A" to the Declaration of Condominium made by the North Shore National Bank of Chicago, as Trustee, under Trust Agreement dated December 13, 1978 and known as Trust No. 457 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25602503 together with their undivided percentage interest in said Parcel (excepting from said Parcel all the property and space comprising all the units as defined and set forth in said Declaration and Survey) all in Cook County, Illinois.

Commonly known as: 6428 N. Glenwood #1E
Chicago, Ill 60626

PIN#11-32-327-031-1013

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

1. Mortgagors 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 mechanic's 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 charge on the premises superior to the lien hereof and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holder of the note; (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.

2. Mortgagors 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 Mortgagee or to holder of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

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

WITNESS the hand..... and seal..... of Mortgagors this 6th day of December 1985

[SEAL] John R. Joyce [SEAL]

[SEAL] [SEAL]

STATE OF ILLINOIS, } I, Donald Meyer
County of Cook } ss. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that John R. Joyce

who is personally known to me to be the same person is subscribed to the the foregoing mortgage, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said mortgage as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 6th day of December, A. D. 1985

Donald Meyer
Notary Public

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ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE.

3. Mortgagors shall keep all buildings and improvements now and 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 replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the note 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. In case of default therein, Mortgagee or the holder of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 thereof, or redeem from any tax sale or forfeiture, affecting said premises or contest any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note 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. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the note hereby secured making any payment hereby authorized relating to taxes and 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 thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything 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 instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other covenant of the Mortgagors herein contained.

7. 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 or holder of the note for attorneys' 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 such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holder of the note may deem to be reasonably necessary either to prosecute 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, when paid or incurred by Mortgagee or holder of the note in connection with (a) any proceeding including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (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.

8. 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, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.

9. 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 Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such 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 Mortgagors, 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 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 to his hands in payment in whole 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.

10. No action for the enforcement of the lien or 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.

11. Mortgagee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgagor shall sell, assign or transfer any right, title or interest in said premises, or any portion thereof, without the written consent of the holder of the note secured hereby, holder shall have the right, at holder's option, to declare all unpaid indebtedness secured by this mortgage to be immediately due and payable, anything in said note or this mortgage to the contrary notwithstanding.

13. This mortgage shall also be a lien on the real estate conveyed herein for and shall secure payment of such further sum or sums of money, if any, as holder may hereafter advance to or on behalf of Mortgagor.

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FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE