

UNOFFICIAL COPY

MORTGAGE

55331604

THIS INDENTURE WITNESSETH: That the undersigned

FIRST NATIONAL BANK IN CHICAGO HEIGHTS

a corporation organized and existing under the laws of the United States of America

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 August 9, 1982 and known as trust number 5399

hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST NATIONAL BANK IN CHICAGO HEIGHTS, CHICAGO HEIGHTS, ILLINOIS

a corporation organized and existing under the laws of the UNITED STATES hereinafter

referred to as the Mortgagee, the following real estate, situated in the County of Cook

in the State of Illinois, to wit:

Lot 3 in Gilbert and Wolf Flossmoor Woods, a Subdivision of the South 357.04 feet of the Northeast 1/4 of Section 7, Township 35 North, Range 14, East of the Third Principal Meridian, lying West of the Center Line of Dixie Highway (excepting therefrom the South 90 feet lying East of a line which is 674.71 feet East of and parallel with the North and South Center Line of said Section 7), in Cook County, Illinois.

32-07-200-019-0000

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, awnings, stoves and water heaters, all of which are 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 set over unto the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it, it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees to enter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general, exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments and all other expenses of every kind including attorneys' fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not so expended as needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after a decree of foreclosure, and on the deficiency, in the proceeds of sale if any, whether there be a decree in personam therefor or not. Whereby all of the indebtedness secured hereby is paid and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default or performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to the Mortgagor any surplus income in its hands. The possession of the Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioners Deed pursuant to a decree foreclosing the lien hereof, but no decree issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to allow or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, many which it might have had without this paragraph, to sue and to be sued, and to defend against Mortgagee based upon facts or commissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment 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 Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of

*One Hundred thousand and no/100 Dollars \$100,000.00

which note together with interest thereon as provided by said note is payable in monthly installments of

*One thousand One hundred Sixty eight and 19/100 Dollars \$1,168.19

on the First day of each month commencing with February 1, 1986 until the entire note is fully paid except that the final payment of principal and interest, if not soher paid, shall be due and payable on January 1, 2001 and the makers of said note have the privilege of prepayment any time.

All such payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

To secure performance of the other agreements in said note which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

UNOFFICIAL COPY

Box

MORTGAGE

**FIRST NATIONAL BANK
IN CHICAGO HEIGHTS**

Chicago Heights
100 First National Plaza
CHICAGO HEIGHTS, ILLINOIS 60411

85331604

Property of Cook County Clerk's Office

Loan No.



Return to:
FIRST NATIONAL BANK IN CHICAGO HEIGHTS
100 FIRST NATIONAL PLAZA
CHICAGO HEIGHTS, ILLINOIS 60411

UNOFFICIAL COPY

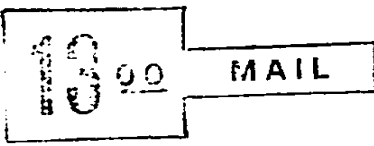
respect to the as Mortgagee may resort to any remedy necessary to prosecute, defend or to evidence to bidders at any sale held pursuant to such decree the trust for the benefit of the Mortgagee's creditors and the said proceeds together with interest as herein provided shall be immediately due and payable to the Mortgagee...

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee whether here 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 the Mortgagee to require or to enforce performance of the same or any other of said covenants...

(7) This mortgage is executed by FIRST NATIONAL BANK IN CHICAGO HEIGHTS not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST NATIONAL BANK IN CHICAGO HEIGHTS hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said...

FIRST NATIONAL BANK IN CHICAGO HEIGHTS either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as...

FIRST NATIONAL BANK IN CHICAGO HEIGHTS either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereon by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any



1985 DEC 17 10 15 AM '85
FBI - CHICAGO
312-331-6001

IN WITNESS WHEREOF

First National Bank in Chicago Heights

not personally but as Trustee as aforesaid has caused these presents to be signed by its Assistant Trust Officer and its corporate seal to be hereunto affixed and attested by its Administrative Assistant this 3rd day of December A D 1985

ATTEST

First National Bank in Chicago Heights
As Trustee as aforesaid and not personally

Administrative Assistant

Assistant Trust Officer

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned a Notary Public in and for the County of Cook, State of Illinois, DO HEREBY CERTIFY THAT Donna Willwerscheid, Assistant Trust Officer, First National Bank in Chicago Heights and Lillian Gnaster, Administrative Assistant...

of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer and Administrative Assistant respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation as Trustee as aforesaid for the uses and purposes therein set forth; and the said Administrative Assistant further acknowledged that she as custodian of the corporate seal of said corporation did affix said seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation as Trustee as aforesaid for the uses and purposes therein set forth

GIVEN Under my hand and Notarial Seal this 17th day of December A D 19 85

My Comm. Expires 7, 1986

Ronda Stearns

My comm. expires

Notary Public

85-33160-1

A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those hereinafter due, the monthly payments provided by said note in anticipation of such taxes and charges to be applied hereon, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards including liability under the laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, such insurance policies, including additional and renewal policies, shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption or any trustee in the Master's or Commissioners' Deal, and in case of loss under such policy, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required or demanded by the insurance companies, application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.

(3) To complete within a reasonable time any buildings or improvements now or at any time in process or erection upon said premises, or to promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed.

(4) To keep said premises in good condition and repair, without waste, and free from any mechanics', or other lien or claim of lien not expressly subordinated to the lien hereof.

(5) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish its value by any act or omission to act.

(6) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything so covenanted, that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagee will repay upon demand any moneys paid or disbursed by the 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 become so much additional indebtedness hereby secured and may be included in any obligation 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 requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

(2) That is the intent hereof to secure payment of said note whether the entire amount shall have been advanced, or having been advanced, at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A(2) above, or for either purpose.

(3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, 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 Mortgagee, and may forebear to sue or may extend time for payment of the debt hereby secured without affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

(4) That time is of the essence hereof, and if default be made in performance of any covenant herein contained in making any payment under said note or obligation or any extension or renewal thereof, 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 Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court or officer of the government, or if the Mortgagee abandon any of said property, then and in any of said events, the Mortgagee shall be deemed to have authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately;

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to 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, may be applied before as well as after the Mortgagee's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in person or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether he be redeemed or not, and until the issuance of deed in case of sale, but it no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease in force hereon and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of nine per cent (9%) per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, appraisers' fees, outlays for exhibits attached to pleadings or for other matters, and for any and all expenses, including attorney's fees and commission, court costs, publication costs and costs which may be incurred by the Mortgagee in the proceeding for foreclosure, and for the costs of procuring all such abstracts of title, title searches and reports, but not for costs for recording or for other data and assurances with

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