

# UNOFFICIAL COPY

## MORTGAGE

15.00

THIS INDENTURE WITNESSETH: That the undersigned \_\_\_\_\_

INDEPENDENCE BANK OF CHICAGO

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 \_\_\_\_\_ AUGUST 2, 1977  
\_\_\_\_\_, and known as trust number \_\_\_\_\_ 20310 \_\_\_\_\_, hereinafter referred to  
as the Mortgagor, does hereby Mortgage and Warrant to

Glen Ellyn Savings & Loan Association  
A Federal Savings & Loan Association

a corporation organized and existing under 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:

\*\*\*The South 24 feet and 1 inch of Lot 7 and all of Lots 8 and 9 in B.F. Ayer's  
Resubdivision of Block 24 in Egandale, being a Subdivision of the East 118 Acres of  
the South West Quarter of Section 11, Township 38 North, Range 14 East of the Third  
Principal Meridian, in Cook County, Illinois.\*\*\*

X TX# 2011307 012 0000  
X P.P. address: 5234-44 S. Ingleside  
Chgo, Ill.

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, win-  
dow shades, storm doors and windows, floor coverings, screen doors, in-a-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 Mortgagee under the power herein granted to it; it being  
the intention hereof (a) to pledge said rents, issues and profits of 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, alter 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 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, in its sole discretion, needed  
for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after  
any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam  
therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee in its sole discretion, feels  
there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satis-  
factory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession  
of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or  
Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be 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 take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall  
have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee  
based upon acts or omissions 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 Home-  
stead 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 Two hundred fifty  
thousand dollars NO/100ths Dollars (\$ 250,000.00 ),  
which note together with interest thereon as provided by said note, is payable in monthly installments of \_\_\_\_\_  
Two Thousand Four Hundred Fifty Six Dollars and 67/100ths DOLLARS (\$ 2,456.67 )  
on the 1st day of each month, commencing with 12-1-85 until the entire sum is paid.

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 (1/12th) 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.

7016846  
later date 07-0

85 335 380



Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of 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 the Mortgagee to require or to 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 singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) This mortgage is executed by Independence Bank of Chicago 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 Independence Bank of Chicago 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 Independence Bank of Chicago, 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 Independence Bank of Chicago, 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 thereof, 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.

The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of each and every person, except decree or judgement creditors of the Mortgagor acquiring any interest in or title to the premises subsequent to the date of this mortgage.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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IN WITNESS WHEREOF, Independence Bank of Chicago

not personally but as Trustee as aforesaid, has caused these presents to be signed by its \_\_\_\_\_ President, and its corporate seal to be hereunto affixed and attested by its Asst. Cashier Richard W. Shealey, this 3rd day of December, A. D. 1985, to Guaranty Bank & Trust

ATTEST:

As Trustee as aforesaid and not personally

By Richard W. Shealey  
President  
Richard W. Shealey

Joyce Gregoire  
Assistant Cashier  
x Secretary

STATE OF ILLINOIS }  
COUNTY OF Cook } SS.

I, Mary Alice Miller a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Richard W. Shealey, President of Independence Bank of Chicago, and

Joyce Gregoire, ~~Secretary~~ Asst. Cashier of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President, and Asst. Cashier, 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 Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as his 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 3rd day of December, A. D. 1985.

My commission expires June 24, 1989  
Mary Alice Miller  
Notary Public



Box.....

**MORTGAGE**

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Independence Bank of Chicago  
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.....  
Trustee Under Trust 20310  
.....

.....  
*Mel*  
to  
.....

GLEN ELLYN SAVINGS & LOAN ASSOCIATION  
a Federal Savings & Loan Association  
444 Main Street  
Glen Ellyn, Illinois 60137

BOX - 3A

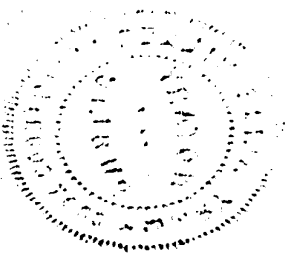
This Document was prepared by:

Garvey & Levy, Ltd.

1117 Washington Street

Chicago, Illinois 60602

Loan No. ....



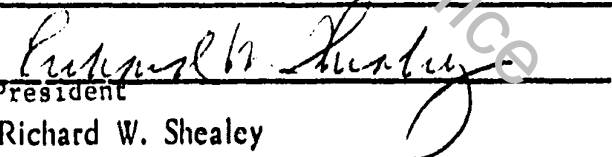
Property of Cook County Clerk's Office

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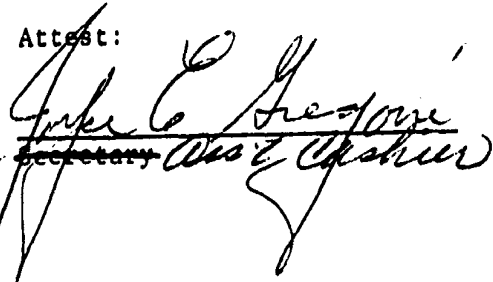
RIDER ATTACHED TO AND MADE A PART OF MORTGAGE  
DATED November 18, 1985  
FROM THE UNDERSIGNED MORTGAGOR TO  
GLEN ELLYN SAVINGS AND LOAN ASSOCIATION, MORTGAGEE.

In the event the mortgagor shall sell, convey, assign, or otherwise transfer, or permit to be sold, conveyed, assigned, or otherwise transferred, or permit the beneficial interest arising under any land trust or other trust to be sold, conveyed, assigned, or otherwise transferred, or execute or contract to execute any installment land contract, or other articles of contract or agreement for the purpose of selling, conveying, assigning, or otherwise transferring his title or equity in the property described in this mortgage to any person other than the Mortgagor, or the heirs or devisees of the Mortgagor upon the Mortgagor's death, the Mortgagee is hereby 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 all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, 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. For the purposes hereof, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a governmental or political subdivision thereof. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

INDEPENDENCE BANK OF CHICAGO, as Trustee  
aforesaid and not personally  
Successor Trustee to Guaranty Bank & Trust

  
\_\_\_\_\_  
President  
Richard W. Shealey

Attest:

  
\_\_\_\_\_  
Secretary and Cashier

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LOAN # 80464-8

## ADJUSTABLE RATE LOAN RIDER

NOTICE: This security instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 18th day of November, 1985 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure debt (the "Security instrument") of the same date given by the undersigned (the "Borrower") to secure Borrowers' Note (the "Note") of the same date to GLEN ELLYN SAVINGS AND LOAN ASSOCIATION (the "Lender")s and covering the property described in the security instrument and located at:

5234-44 S. Ingleside

Chicago, Illinois

MODIFICATIONS. In addition to the covenants and agreement made in the security instrument, Borrower and Lender further covenant and agree as follows:

### A. Interest rate and monthly payment changes:

The Note has an "Initial Interest Rate" of 11.4 %. This interest rate will remain constant for the first 24 monthly payments and will not change. The total monthly payment of principal and interest for the first 24 months will be: Two Thousand Four Hundred and Fifty Six Dollars and 67/100ths (\$2,456.67).

On the 25th month from the date hereof, the "Initial Interest Rate" will be changed to an amount which is 1.5% over the Average Prime Rate for the 26 weeks preceding the change date as determined by American National Bank, adjusted each six (6) months. At this time, the monthly payment will be recomputed utilizing the appropriate interest rate computed in accordance with the foregoing and will be predicated upon a Thirty (30) year amortization schedule. Thereafter, and for the remaining term of the mortgage (which shall be for a period consisting of 84 payments from the inception of the mortgage or 60 payments from the date of the first modification in the principal and interest in accordance with the formula contained in this paragraph). If the interest rate does change, the amount of the borrowers' monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments. There shall be a minimum interest rate of 9.9 % and a maximum rate of 14.9 %.

### B. Loan Charges:

It could be that the loan secured by the security instrument is subject to a law which sets maximum loan charges and that the law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from

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IN SENATE  
JANUARY 11, 1900

REPORT  
OF THE  
COMMISSIONERS OF THE LAND OFFICE  
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE  
MAY 15, 1899

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82 222 200

Approved by the Board of Supervisors  
JANUARY 11, 1900

COMMISSIONERS OF THE LAND OFFICE

REPORT  
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE  
MAY 15, 1899

THE LAND OFFICE HAS THE HONOR TO ACKNOWLEDGE THE RECEIPT OF THE REPORT OF THE COMMISSIONERS OF THE LAND OFFICE IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE MAY 15, 1899.



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borrower which exceed permitted limits will be refunded to borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to borrower.

C. Prior Liens:

If lender determines that all or any part of the sums secured by this security instrument are subject to a lien which has priority over this security instrument, lender may send borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in the security instrument.

D. Transfers of Property:

Any transfer of this property, not expressly authorized by the security instrument shall be subject to all of the terms and provisions of a certain rider entitled "Due-on-sale" rider which rider is attached to the security instrument and which rider is also incorporated herein by reference, as if specifically set forth.

By signing this the Borrowers agree to all of the above terms.

IN WITNESS WHEREOF, INDEPENDANCE BANK OF CHICAGO, not personally but as Trustee as aforesaid has caused these presents to be signed by

President, and its corporate seal to be hereunto affixed and attested by its Richard W. Shealey Secretary, this 3rd day of December, 1985.

ATTEST:

Richard W. Shealey  
Secretary

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF DUPAGE )

INDEPENDANCE BANK OF CHICAGO, as Trustee aforesaid and not personally Successor Trustee, to Guaranty Bank & Trust

BY: Richard W. Shealey  
President

Richard W. Shealey

The foregoing instrument was signed and acknowledged before me this 3rd day of December 1985 by Richard W. Shealey, President

Mary Alice Miller  
Notary Public  
My Commission Expires: June 24, 1989

This instrument prepared by:

~~JOHN FRANKLIN ROSCH, LTD~~  
444 Main Street  
Glen Ellyn, IL 60137

GARNEY & NOLAN LTD  
111 W. WASHINGTON  
CHICAGO IL 60602

Mail to:  
Glen Ellyn Savings and Loan Association  
444 Main Street  
Glen Ellyn, IL 60137

Permanent Tax Number of Property: #30-11-307-013

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*[Faint, illegible text from a document, possibly a court order or legal notice, is visible throughout the page.]*

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