

MORTGAGE  
**UNOFFICIAL COPY**

Stanley V. Smith and Diane Green Smith,

THIS INDENTURE WITNESSETH That the undersigned  
his wife

of Chicago, County of Cook, State of Illinois  
hereinafter referred to as the Mortgagors, do hereby convey and Warrant to the OAK TRUST  
AND SAVINGS BANK, an Illinois Banking Corporation having an office and place of business  
at 1000 N. Rush Street, Chicago, Illinois, 60611, hereinafter referred to as the Mortgagee,  
the following real estate situate in the County of Cook, State of Illinois, to wit:

Unit No. 1318 in Carl Sandburg Village Condominium No. 3 as delineated on a survey of a  
portion of Lot 9 and Lot 5 in Chicago Land Clearance Commission No. 3, being a consoli-  
dation of lots and parts of lots and vacated alleys in Bronson's Addition to Chicago and  
ertain resubdivisions, all in the Northeast 1/4 of Section 4, Township 39 North, Range 14,  
East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached  
as Exhibit "A" to the Declaration of Condominium recorded as Document No. 25032910  
together with its undivided percentage interest in the common elements;  
Also, Parking Space No. 5 South as set forth in the Declaration of Condominium as  
Document 25032910

1318 Sandburg Terrace  
Chicago, Illinois  
P.I.N. #17-04-044-1005

*J.a.*

TOGETHER with all the buildings and improvements now or hereafter erected thereon and  
all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of  
every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and  
purposes 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 Mortgagors do hereby  
release and waive.

This Mortgage is given to secure: (1) The payment of a certain indebtedness payable  
to the order of the Mortgagee, evidenced by the Mortgagors' Note of even date herewith in  
the Principal sum of FIFTY THOUSAND AND NO/100 Dollars (\$50,000.00), together with interest in accordance  
with the terms thereof; (2) any additional advances made by Mortgagee to the Mortgagors or  
their successors in title, prior to the cancellation of this mortgage, and the payment of any  
subsequent Note evidencing the same, in accordance with the terms thereof.

It is the intention hereof to secure the payment of the total indebtedness of the  
Mortgagors to the Mortgagee within the limits prescribed herein whether the entire amount  
shall have been advanced to the Mortgagors at the date hereof or at a later date or having  
been advanced shall have been paid in part and future advances thereafter made. All such  
future advances so made shall be liens and shall be secured by this mortgage, and it  
is expressly agreed that all such future advances shall be liens on the property herein  
described as of the date hereof.

THE MORTGAGORS COVENANT: (1) The term "indebtedness" as herein used shall include  
all sums owed or agreed to be paid to the Mortgagee by the Mortgagors or their successors  
in title, either under the terms of said Note as originally executed or as modified and  
amended by any subsequent Note, or under the terms of this mortgage or any supplement  
thereto or otherwise; (2) To repay to the Mortgagee the indebtedness secured hereby, whether  
such sums shall have been paid or advanced at the date hereof or at any time hereafter;  
(3) To pay when due all taxes and assessments levied against said property at any part  
thereof, and to deliver receipts therefor to the Mortgagee promptly upon demand; (4) To  
keep the buildings and improvements situated on said property continually insured against  
fire and such other hazards, in such amount and with such carrier as the Mortgagee shall  
approve, with loss payable to the Mortgagee as interest may appear; (5) Neither to commit  
nor to suffer any strip, waste, impairment or deterioration of the mortgaged premises or  
any part thereof, and to maintain the mortgaged premises in good condition and repair;  
(6) To comply with all applicable laws, ordinances, rules and regulations of any nation,  
state or municipality, and neither to use nor permit the property to be used for any  
unlawful purpose; (7) To keep the mortgaged premises free from liens superior to the lien  
of this mortgage, except as aforesaid, and to pay when due any indebtedness which may be  
secured by lien or charges on the premises superior to the lien hereof; (8) That no sale

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or conveyance of said property will be made without the prior written consent of the Mortgagee; (9) That time is of the essence of this mortgage and of the Note secured hereby and no waiver of any right or obligation hereunder or of the obligations secured hereby shall at any time thereafter be held to be a waiver of the terms hereof, or of any Note secured hereby, and that the lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby; (10) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Mortgagors, the Mortgagee may without notice to the Mortgagors deal with such successor or successors in interest with reference to this mortgage and the indebtedness hereby secured in the same manner as with Mortgagors; (11) That upon the commencement of any foreclosure proceeding hereto the court in which such suit is filed may at any time, either before or after sale and without notice to the Mortgagors, appoint a receiver with power to manage, rent and 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 either before or after any foreclosure sale, may be applied toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of said premises there shall first be paid out of the proceeds of such sale a reasonable sum for plaintiff's attorney's fees and all expenses of advertising, selling and conveying said premises, all sums advanced for court costs, any taxes or other liens or assessments, or title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torrens Certificate showing the complete title of said premises, including the foreclosure decree and Certificate of Sale; there shall next be paid the indebtedness secured hereby, and finally the overplus, if any, shall be returned to the Mortgagors. The purchaser at said sale shall have no duty to see to the application of the purchase money.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

IN WITNESS WHEREOF the Mortgagors have hereunto set their hands and seals this 16th day of September A.D. 1986.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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x Stanley V. Smith (Seal)  
Stanley V. Smith  
Diane Green Smith (Seal)  
Diane Green Smith  
(Seal)

STATE OF ILLINOIS)  
COUNTY OF Cook ) ss.

I, a Notary Public, in and for the said county, in the state aforesaid do hereby certify that Stanley V. Smith and Diane Green Smith

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own 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 16th day of Sept 1986 A.D.

Michael A. ...  
MY COMMISSION EXPIRES OCT. 31, 1987  
ILLINOIS NOTARY PUBLIC

Mail to:  
OAK TRUST AND SAVINGS BANK  
1000 N. Rush Street  
Chicago, Illinois 60611

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