

UNOFFICIAL COPY

CONV.—ILL.
OR IND.

MORTGAGE

86448461

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR FIRST NATIONAL BANK OF ILLINOIS,

Trustee under Tr. Agree. dtd 8/25/86 AKA Tr. No. 3690 of the
Village of Lansing in the County of Cook and State of Illinois

MORTGAGE AND WARRANT AND WARRANT, to

FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS

a National Banking Association organized and existing under the laws of the United States of America, County of Cook and State of Illinois to secure the payment of A certain promissory note executed by FIRST NATIONAL BANK OF ILLINOIS Trust No. 3690

bearing even date herewith, payable to the order of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, in the Principal sum of ONE MILLION ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 \$1,175,000.00

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate 10.5 per cent per annum in installments as follows: TWELVE THOUSAND NINE HUNDRED NINETY AND NO/100

(\$12,990.00) Dollars on the 1st day of November, 1980, and TWELVE THOUSAND NINE HUNDRED NINETY AND NO/100

(\$12,990.00) Dollars on the 1st day of each month thereafter until this note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of October, 2001

~~XXXX~~ All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal, the following described real estate to wit:

SEE ATTACHED LEGAL DESCRIPTION

The Mortgagor hereby waives any and all right 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 mortgage acquiring any interest in or title to the premises subsequent to the date of this mortgage.

P.I.N. 32-12-201-007 & 014
19200 S. Torrence Avenue, Lynwood, Illinois 60411

situated in the County of Cook in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, that if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case the whole of said principal sum and interest,

secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of said mortgagee its heirs, executors, administrators, attorneys or assigns, become immediately due and payable. And this

mortgage may be immediately foreclosed to pay the same by said mortgagee its heirs, executors, administrators, attorneys, or assigns. And it shall be lawful for the said mortgagee its heirs, executors, administrators, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof. The mortgagee may collect a "Late Charge" not to exceed four cents (4¢) for each dollar (\$1.00) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

Prepared by: Merle Herrick, First National Bank of Illinois, 3256 Ridge Road, Lansing, Illinois 60438

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096974-08 IIS

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3554265
Registered as

86448461

Memo: Box 77

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AS DETERMINED by the Mortgage from time to time, and in order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagor, Mortgagor shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bill. The monies thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for payment of premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagor agrees to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagor from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagor herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or 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 or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagor or to holders 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; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.

The Holders of the Note may elect to accelerate as provided in the Note for breach of this covenant, and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

UPON THE FILING OF ANY BILL to foreclose this mortgage in any Court having jurisdiction thereof, such Court may appoint any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire; and such rents, issues and profits when collected may be applied toward the payment of the indebtedness and costs herein mentioned and decreed. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, and reasonable attorneys' or solicitors' fees, to be included in

the decree, and all monies advanced for taxes, assessments and other liens; then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interest thereon.

DATED, this 25th day of August, A.D. 1986

FIRST NATIONAL BANK OF ILLINOIS, Trustee (SEAL)
under Tr. Agree dtd 8/25/86 AKA Tr. No. 3690
SEE ATTACHED SIGNATURE SHEET (SEAL)

STATE of _____ } ss. _____ (SEAL)
COUNTY of _____ } _____ (SEAL)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that _____

personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as _____ 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 _____ day of _____,

A.D. 19 _____

Notary Public

86448461

Real Estate Mortgage

TO
THE FIRST NATIONAL BANK
OF ILLINOIS
LANSING, ILLINOIS

Cook County Clerk's Office

UNOFFICIAL COPY

That part of the North One - Third (1/3) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section 12, Township 35 North, Range 14, East of the Third Principal Meridian, described as follows: Beginning at the Northeast Corner of said Section 12, and running thence South along the East line of said Section, a distance of 241 feet; thence West parallel with the North Line of Section 12, aforesaid, 241 feet to a straight line drawn through a point in the South Line of the North One Third (1/3) of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section 12, distance East along said South Line 1093.3 feet from the West Line Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section 12, and a point in the South Line of Glenwood Lansing Road distant East along said line 1093.60 feet from said West Line; thence North along said last defined straight line 241 feet to the North Line of said Section 12, Thence East along said North Line 241 feet to the Place of beginning.

A L S O

That part of the North One-Third (1/3) of the North East Quarter (1/4) of the North East Quarter (1/4) of Section 12, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows: Beginning at a point on the North Line of said Section 12, distant East along said North Line 787.92 feet from the North West Corner of the North East Quarter (1/4) of the North East Quarter (1/4) of said Section 12, running thence South parallel with the West Line of the North East Quarter (1/4) of the North East Quarter (1/4) of said Section 12, 442.27 feet to the South Line of the North One-Third (1/3) of the North East Quarter (1/4) of the North East Quarter (1/4) of said Section 12; Thence East along said South Line 305.38 feet to a point; Thence Northerly along a straight line which intersects the South Line of Glenwood Lansing Road at a point distant East along said South Line of said Road 1093.60 feet from its intersection with the West Line of the North East Quarter (1/4) of the North East Quarter (1/4) of said Section 12, a distance of 442.3 feet to the North Line of said Section 12; Thence West along said North Line to the point of beginning (Excepting from said Tract of Land the West Fifty (50) feet thereof).

19200 S. Torrence Avenue, Lynwood, Illinois 60411

P.I.N. 32-12-201-007 & 014

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Property of Cook County Clerk's Office

TRUSTEES DUPLICATE	SAFECC
ORIGINAL	
FILED WITH REGISTRAR	
DELIVER TO	

86448461

RECORDED
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DEPT. OF RECORDING
#15337 FROM 9062 10/01/06 10:40:00
#0137 # 2 * 86-448461
COOK COUNTY RECORDER