

UNOFFICIAL COPY

Mortgage

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E# 831629 / Mr. 70 72848 / # (2)

**This Indenture Witnesseth:**

That the undersigned,

Leland G. Flannigan and Carol A. Flannigan (Married to Each Other)  
of the City of Midlothian County of Cook and  
State of Illinois, hereinafter referred to as the Mortgagor does hereby Mortgage and Warrant to The  
Interstate Bank of Oak Forest, a banking corporation organized and existing under the laws of the State  
of Illinois, hereinafter referred to as the Mortgagee, its successors and assigns, the following real estate,  
situated in the County of Cook in the State of Illinois, to-wit:

LOT 18 in the Resubdivision of Lots 5, 6, 7 and 8 in Block 17 and  
Lots 1 and 12 in the North 1/2 of Lots 2 and 11 in Block 20 in  
Midlothian Gardens in Section 10, Township 36 North, Range 13,  
East of the Third Principal Meridian, in Cook County, Illinois.

12.00

Perm Tax ID No. 28-10-312-018-0000 - *edw*

Address: 14251 Kilbourn, Midlothian, IL 60445

This document was prepared by

BY *William J. Herd*  
For INTERSTATE BANK OF OAK FOREST  
15533 So. Cicero Avenue  
Oak Forest, Illinois 60452

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power or otherwise, now in or which hereafter may be placed in any building or improvement now or hereafter upon said property together with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, whether now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any agreement for the use or occupancy of said property or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, or which may be made and agreed to by the Mortgagee under the power herein granted to it; it being the intention hereby 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 on the part of the Mortgagee to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due under each and every of the leases or agreements, existing or to exist hereafter, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such avails, rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power to use and apply said avails, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder;

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, 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 the said Mortgagor does hereby release and waive;

TO SECURE the payments of a certain indebtedness (together with any and all future re-advances thereon) from the Mortgagor to the Mortgagee in the principal sum of

Sixty Five Thousand and No/100----- Dollars (\$65,000.00 )  
together with interest thereon as provided by a note of even date herewith made by the Mortgagor in favor of the Mortgagee evidencing said indebtedness, said principal and interest being payable in monthly installments on the 1st day of each month, commencing with November until the entire sum is paid as provided in the note heretofore mentioned. And to secure the performance of the Mortgagor's covenants herein contained:

UNOFFICIAL COPY

Real Estate Mortgage

\_\_\_\_\_  
\_\_\_\_\_

TO

INTERSTATE BANK of Oak Forest

LOAN NO. \_\_\_\_\_

*unpaid to:*

INTERSTATE BANK OF OAK FOREST

15533 South Cicero Avenue  
Oak Forest, Illinois 60452

REORDER FROM ILLIANA FINANCIAL, INC.

Property of Cook County Clerk's Office

06-03-04

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(4) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Note 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 Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors, or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, then and in any of said events, 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, without notice, all sums secured hereby immediately due and payable whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor or any share account of the Mortgagor with the Mortgagee; and said Mortgagee may also proceed immediately to foreclose this mortgage;

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such complaint or bill is filed may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the then 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 master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the the property, including 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 attorneys' or solicitors' fees, and also all expenses of advertising, selling and conveying said premises, and all moneys advanced for insurance, taxes or other liens or assessments, outlays for documentary evidence, stenographers' charges, all court costs, master's fees and cost of procuring or completing an Abstract of Title or Guarantee Policy or Torrens Certificate showing the whole title to said premises and including the foreclosure decree and the Master's Certificate of Sale; then to pay the principal indebtedness, whether due and payable by the terms hereof or not, and the interest due thereon up to the time of such sale, rendering the overplus, if any, unto the Mortgagor, and it shall not be the duty of the purchaser to see to the application of the purchase money; and in case of payment of said indebtedness, after the filing of any complaint or bill to foreclose this mortgage, and prior to the entry of a Decree of Sale, a reasonable sum for legal services rendered to the time of such payment shall be allowed as solicitors' fees, which, together with any sum paid for continuation of abstract, court costs, and stenographers' charges and expenses of such proceedings, shall be additional indebtedness hereby secured;

(6) That each right, power and remedy here 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 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 on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee.

IN WITNESS WHEREOF, said Mortgagor has hereunto set his hand and seal, this 29th day of

September A.D. 19 86

Leland G. Flannigan (SEAL) Carol A. Flannigan (SEAL)  
Leland G. Flannigan Carol A. Flannigan  
\_\_\_\_\_(SEAL)\_\_\_\_\_ (SEAL)

86452196

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Leland G. Flannigan and Carol A. Flannigan (Married to Each Other) Personally known to me to be the same persons whose names 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 free and voluntary act, for the purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 29th day of September A.D. 19 86

My Comm. Expires Sept 27, 1987

Yukawa Ken Hui  
Notary Public

A. THE MORTGAGOR COVENANTS:

(1) Either to pay immediately when due and payable all general taxes, special assessments and other taxes levied or assessed upon said property or any part thereof and to deliver promptly receipts therefor to the Mortgagee upon demand; or pay such items in accordance with the terms of the note of even date herewith: (2) To keep the improvements now or hereafter on said premises insured against damage by fire, windstorm and such other hazards, including liability under 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 sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in 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 sale under foreclosure payable to the owner of the certificate of sale. If the Mortgagee does not furnish a renewal policy or policies in proper form and in an acceptable company or companies prior to the expiration date of any policy or policies theretofore furnished to the Mortgagee, then the Mortgagee is authorized at its discretion to obtain a policy or policies for like coverages, amounts and terms in such company or companies as it may select. In the event that it becomes necessary for the Mortgagee to obtain such a policy or policies to protect its interest, they shall not then be cancelled during their term. In the event of loss, Mortgagee will give immediate notice to the Mortgagee, who may make proof of loss if not promptly made by Mortgagee. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the redemption of the indebtedness hereby secured or to the restoration or repair of the property damaged. 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) Not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (4) To pay promptly all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien or mechanics or materialmen shall attach to said property; (5) Not to suffer or permit any unlawful use of or any nuisance to exist upon said property; (6) Not to diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; (7) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage; (8) Not to suffer or permit, without the written permission or consent of the Mortgagee being first had and obtained (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to, removals or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of his failure to perform any of the covenants herein, the Mortgagee may do on his behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage, including the payment of any tax or assessment, the making of repairs, the procuring of insurance, the discharging of any claim, lien or encumbrance and the purchasing of any tax title or claim against the premises; that he will immediately repay any moneys paid or disbursed by the Mortgagee for any of the above purposes, and that such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid by him; that in the event the Mortgagee shall do or perform any of the foregoing acts which it is the obligation of said Mortgagee to perform, the performance thereof by said Mortgagee in behalf of said Mortgagee shall not be considered as a waiver of the rights of said Mortgagee to declare the sums hereby secured immediately due and payable, to apply towards the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, or any share account of the Mortgagee with the Mortgagee, to proceed to foreclose this mortgage and to take any and all other action hereon or on the note secured hereby, it being expressly understood and agreed that said Mortgagee shall retain such rights regardless of the performance by said Mortgagee of the acts hereinbefore described; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys in that behalf as above authorized and that nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose or to do any act hereunder; that the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder. (2) That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee 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 amount named in said Note plus any amount or amounts that may be added to the mortgage indebtedness under the terms hereof; (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 if the Mortgagee were the owner 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, declare the remaining principal balance and any accrued interest or other charges then due immediately due and payable in full.

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