

THIS MORTGAGE made October 30, 1986 between Palos Bank and AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender"), and not personally but as Trustee under the provisions of a deed or deed in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated April 29, 1986 and known as Trust Number 1-2365 (herein referred to as "Borrower"),

AVONDALE PRIME LOAN MORTGAGE

This instrument was prepared by: Edward D. Patasz, Executive Vice President Avondale Federal Savings Bank 20 North Clark Street Chicago, Illinois 60602

OCT 14 1986

Loan No. 5-45930-96 PIN 17-06-116-023

AVONDALE PRIME LOAN

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WHEREAS Borrower is indebted to Lender in the principal sum of \$77,200.00 Dollars (Maximum Amount), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), and evidenced by Borrower's Note, providing monthly payments of principal and/or interest and with the balance of the indebtedness, if not sooner paid, due and payable on October 9, 1991

TO SECURE the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are set forth in paragraph 1 hereof, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below or in the attached Exhibit "A" located in the County of Cook State of Illinois which has the address of 1301 North Oakley, Chicago, IL 60622 (Property Address).

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (for the easement estate if this mortgage is a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy making Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property. Borrower and Lender covenant and agree as follows

1. Payment of Principal and Interest. Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charge, if any, provided in the Note, including the principal of and interest on any future advances secured by this Mortgage.

2. Application of Payments. All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments, and other charges, liens and impositions attachable to the Property which may at any time be levied against the Property, and shall also pay all other charges, liens and impositions attachable to the Property which may at any time be levied against the Property, and shall also pay all other charges, liens and impositions attachable to the Property which may at any time be levied against the Property, and shall also pay all other charges, liens and impositions attachable to the Property which may at any time be levied against the Property.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require. Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other mortgages and trust deeds with respect to the Property.

8. Condemnation. The proceeds of an award of claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

9. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreement.

SEE RIDER ATTACHED AND MADE A PART OF Mortgage DATED 10/10/86 RELATING TO REAL ESTATE HELD UNDER TRUST NO. 7-2365, PALOS BANK AND TRUST COMPANY, AS TRUSTEE

This mortgage is executed by Palos Bank and Trust Company, 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 it is expressly understood and agreed by the mortgage herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on Palos Bank and Trust Company or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any co-signor, endorser or guarantor of said note.

15. Future Advances. The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any Holder of the Note) adversely affects the priority or validity of the Note or this Mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor of the Note is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount.

19. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

21. See Attached Redemption Waiver.

IN WITNESS WHEREOF, Palos Bank Trust Officer not personally but as Trustee aforesaid has caused these presents to be signed by its Trust Officer and its Assistant Vice President seal to be hereunto affixed and attested by its Asst. Vice Pres. the day and year first above written.

Palos Bank As Trustee as aforesaid and not personally. By Joseph D. Marszalek Trust Officer Attest Arthur G. Sienko Asst. Vice Pres STATE OF Illinois COUNTY OF Cook

SEE EXCULPATORY CLAUSE ATTACHED HERETO AND MADE A PART HEREOF

I, Michele Hofstra a Notary Public in and for the County and State, aforesaid, DO HEREBY CERTIFY that Joseph D. Marszalek the Trust Officer and Arthur G. Sienko the Asst. Vice Pres. of said Palos Bank and Trust Co. who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Asst. Vice Pres. 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 Trust Officer then and there acknowledged that said Trust Officer as custodian of the Corporate Seal of said Palos Bank & Trust Co. did affix the seal of said PALOS BANK & TRUST CO. to said instrument as said Trust Officer as Trustee as aforesaid, for the uses and purposes there in set forth.

Given under my hand and Notarial Seal this 10th day of October 1986 My Commission Expires: October 18, 1988 Notary Public

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Except where this mortgage covers any land which, at the time of the execution thereof, is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families and except where this mortgage covers any land which, at the time of the execution thereof, is used or intended to be used for agricultural purposes, the borrower hereby waives any and all rights of redemption from sale under any order of foreclosure of this mortgage, on behalf of the borrower, the borrower's estate and all person beneficially interested therein, and each and every person except judgment creditors of borrower in its representative capacity and of the borrower's estate, acquiring any interest in or title to the property subsequent to the date hereof.

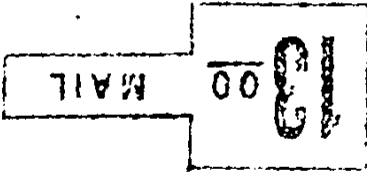
REDEMPTION WAIVER

AVONDALE PRIME LOAN MORTGAGE RIDER

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" EXHIBIT A "

-86-475632

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Property of Cook County Clerk's Office

LOT 25 IN HUBBARD'S SUBDIVISION OF BLOCK 10 IN WATSON, TOWER AND DAVIS' SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY RECORDS

DEPT-01 RECORDING \$13.25
174944 FROM 0225 10/15/02 19:27:00
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