

This instrument was prepared by:

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Central Federal Savings and Loan
Association of Chicago
Belmont at Ashland
Chicago, Illinois 60657

Mortgage
(Individual Form)

Loan No. 50-6682-4

THE UNDERSIGNED,

\*\*\*ROBERT SANDT and PATRICIA A. SANDT, His wife\*\*\*

of the city of Chicago, County of Cook, State of Illinois

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to
CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the United States of America
hereinafter referred to as the Mortgagee, the following real estate in the County of Cook
in the State of Illinois, to-wit:

Lot 1 (except part of Lot 1 lying West of Line 50 Foot East of and
parallel with the West line of Section 20, in Block 4 in Lane Park
Addition to Lake View in the West 1/2 of the Southwest 1/4 of Section
20, Township 40 North, Range 14, East of the Third Principal Meridian,
in Cook County, Illinois.

Commonly Known As: 3559 N. Ashland Ave., Chicago, IL 60657
P/R/E/I #14-20-300-001 Vol. 484

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed 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
other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including
screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to
be and are hereby 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, whether in, on, over, under, adjacent, adjacent, adjacent, transferred and set over unto the Mortgagee, whether now due or hereafter to become
due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby
secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights
and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption
and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of
\*\*\*TWENTY-FIVE THOUSAND AND NO/100\*\*\* Dollars

(\$\*\*\*25,000.00\*\*\*), which Note, together with interest thereon as therein provided, is payable in monthly installments of

\*\*\*TWO HUNDRED EIGHTY-FOUR AND 15/100\*\*\* Dollars
which amount may change to reflect changes in the interest rate in effect from
time to time in accordance with the Rider attached hereto made a 1988

which payments are to be applied, first, in interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of
this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in
excess of \*\*\*TWENTY-FIVE THOUSAND AND NO/100\*\*\* Dollars (\$\*\*\*25,000.00\*\*\*),
provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in
accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of pay-
ment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service
charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items ex-
tended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said
premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance
and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until completion of the period of redemp-
tion, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such
insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them
payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner,
or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise,
in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and
acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required
of him to be signed by the Mortgagee for such purposes; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the satisfaction of
the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Imme-
diately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on
said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To
keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien
hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or
omission in fact; (7) To comply with all requirements of law with respect to mortgaged premises and the use hereof; (8) Not to make, suffer or permit, with-
out the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now
used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on con-
ditional 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 buildings or
improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness,
and other insurance required or accepted, I promise to pay to the Mortgagee, a prorate portion of the current year taxes upon the discharge of the loan and
to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at
the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items, (b) be carried in a sav-
ings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee ad-
vances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items
is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, or escrow account, the same are hereby
pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is
agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby
secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new
such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be
made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall
remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee
may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for
any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much addi-
tional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage
and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagor to inquire into the
validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee
to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do
or omit to do hereunder;

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the
date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage
contract.

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# UNOFFICIAL COPY

RIDER TO MORTGAGE 8 6 5 0 3 0 5 2

This Rider is attached to and made a part of a certain Mortgage dated \_\_\_\_\_

October 16, 1986, made by \_\_\_\_\_

\*\*\*ROBERT SANDT AND PATRICIA A. SANDT, His wife\*\*\*

to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

LOAN NUMBER 50-6682-4

This Rider made this 16th day of October, 1986 as an addition and modification to the Mortgage wherein

\*\*\*ROBERT SANDT and PATRICIA A. SANDT, His wife\*\*\*

\_\_\_\_\_ is designated as "Mortgagor" and

CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

is designated as "Mortgagee".

The interest rate the Mortgagor will pay may change on the \*\*\*First\*\*\* day of APRIL, 1988, and on that day of the month every \*\*\*Twelve\*\*\* (\*\*\*)12(\*\*\*) months thereafter. Each date on which the interest rate could change is called a "Change Date".

Beginning with the first Change Date, the interest rate will be based on an "Index". The Index is the weekly average yield on United States Treasury securities adjusted to a constant maturity of \*\*\*One\*\*\* year(s), as made available by the Federal Reserve Board. The most recent index figure available as of 45 days before each Change Date is called the "Current Index".

If the Index is no longer available, the Mortgagee will choose a new index which is based upon comparable information. The Mortgagee will give the Mortgagor notice of its choice.

Before each Change Date, the Mortgagee will calculate the new interest rate by adding \*\*\*FIVE\*\*\*- percentage points (\*\*\*)5.00(\*\*\*) to the Current Index. The sum will be the new interest rate.

The Mortgagee will then determine the amount of the monthly payment that would be sufficient to repay in full the principal the Mortgagor is expected to owe on the Change Date in substantially equal payments by the maturity date at the new interest rate. The result of this calculation will be the new amount of the monthly payment.

The new interest rate will become effective on each Change Date. Mortgagor will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

Nothing contained under this Rider shall be construed to provide for an increase in the length of the term of this Mortgage. Except as changed herein, all provisions of the Mortgage to which this Rider is affixed shall remain in full force and effect.

THE ENTIRE UNPAID PRINCIPAL BALANCE AND ANY UNPAID ACCRUED INTEREST THEREON, IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE IN FULL ON October 1, 2001

*Robert Sandt*

*Patricia A. Sandt*

Robert Sandt

Patricia A. Sandt

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