

56605354
UNOFFICIAL COPY

(Corporate Trustee Form)

Loan No. 5593-6

11.00

THIS INDENTURE WITNESSETH: That the undersigned CHICAGO TITLE AND TRUST COMPANY

a corporation organized and existing under the laws of the State of Illinois
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated August 1, 1986 and known as trust number
1088755, hereinafter referred to as the Mortgagor, does hereby Mortgage and WAIVER/KNOCK convey to:

UNIVERSAL SAVINGS AND LOAN ASSOCIATION

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

Lots 1, 2, 3, 4 and 5 in John Dusek's Subdivision of Lots 45, 46, 47 and 48 in S. S. White's Subdivision of Block 8 in Johnston and Lee's Subdivision of the South West Quarter (1/4) of Section 20, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois and commonly known as 1215-25 West 18th Street, Chicago, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

PTN#17-20-316-001-0000

1986 DEC 17 PM 3:11

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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 thereon or thereon, the furnishing of which by means of leases, a customary or appropriate, including screens, window shades, storm doors and windows, floor covering, 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 all together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and turned 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, holders 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 thereto belonging, unto said Mortgagee forever for the use 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 Mortgagee 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

SIXTY THOUSAND and NO/100 Dollars

(\$ 60,000.00) which Note, together with interest thereon as therein provided, is payable in monthly installments of

ONE THOUSAND THREE HUNDRED TWELVE and 04/100 Dollars

on the 1st day of January 1987, which payments are to be applied, first, to interest and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor or its 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 any additional advances in a sum in excess of

SIXTY THOUSAND and NO/100 Dollars \$ 60,000.00

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 payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, assessments, water charges and sewer service charges against said property (including those heretofore due); and to furnish Mortgagee upon request, duplicate receipts therefor; and a sufficient extended against said property shall be conclusively deemed paid 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 in such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption of the said insured value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, and to keep such insurance in full force during the term of said period of redemption, and to cause the usual clause satisfactory to the Mortgagee to be inserted in the policy; and in case of foreclosure, to cause the usual clause satisfactory to the Mortgagee to be inserted in the policy; and in case of loss under such policy, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to foreclose and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers and documents required to be filed by the insurance companies; and the Mortgagor agrees to sign upon demand and at request, vouchers and receipts required to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full, and any other insurance policy or damage to commence and promptly complete the restoration or restoration of the property and improvements now or hereafter upon said premises, until the Mortgagee elects to foreclose and property secured hereby the proceeds of any insurance covering such destruction or damage; (4) To keep said premises in good condition and repair, without waste, and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof; (5) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (6) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (7) Not to make, suffer or permit a lien or other claim against the property to be created or obtained, for any use of the property for any purpose other than that for which it is now used, or any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (8) Any purchase of conditional sale, lease or agreement under which title is retained in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said property; (9) To complete within a reasonable time any building or improvements now or at any time in process of erection, upon the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property, including the indebtedness and other advances secured or accepted by the undersigned herein, to pay to the Mortgagee a pro rata portion of the charges hereinafter set forth upon the distribution of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equal to one year's worth of such items, which payments may, at the option of the Mortgagee, be held by it and commingled with other such funds for the payment of such items, or be carried in a savings account and withdrawn by it to pay such items, or be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items at the same date and become payable in the amount estimated to be sufficient to pay said items if not sufficient, the undersigned promises to pay the difference upon demand of such sums at the end of each year in a savings account or other 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 and in 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 advances and provisions may be made for different effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may, in or through its agent, attorney or other authorized person, do all things herein provided for, and may also do any act it may deem necessary to protect the lien hereof, that Mortgagee may, upon demand and any moneys paid or distributed 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 additional 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 Mortgagee to include into the equity 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 hereunder for 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 Mortgagee 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.

F. That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by devise, descent, or by operation of law upon the death of a joint tenant; or (d) the grant of any leasehold interest of less than one year; (e) a transfer by leasehold interest to the Mortgagee's option, declare without notice all of the same secured by this mortgage to be immediately due and payable.

Lorraine Kirsten

Chicago, Illinois 60608

UNIVERSAL SAVINGS AND LOAN ASSOCIATION

THIS INSTRUMENT WAS PREPARED BY

GIVEN under my hand and Notarial Seal, this

24th

day of

November

AD 98

Notary Public

Secretary of said corporation, and personally known to me to be the... purposes therein set forth.

personally known to me to be the... Chicago Title and Trust Company

and for said County, DO HEREBY CERTIFY THAT MONICA SANDERS

STATE OF ILLINOIS... COUNTY OF COOK... the undersigned LYDIA S. BARKIE

CHICAGO TITLE AND TRUST COMPANY... BY Monica Sanders

IN WITNESS WHEREOF, the undersigned as aforesaid but as Trustee as aforesaid, has caused these presents to be signed by its

That each right, power and remedy hereunder... The right hereby reserved by the Mortgagee... The Mortgagee shall have the right to foreclose...

4660535A

Subject to the terms of this mortgage... That the Mortgagee may employ... The Mortgagee shall have the right to foreclose... The Mortgagee shall have the right to assign...