

86608098

THIS INDENTURE WITNESSETH: That the undersigned

THE HARRIS BANK NAPERVILLE

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 11, 1986 and known as trust number 4826, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

REGENCY FEDERAL SAVINGS AND LOAN ASSOCIATION

N/K/A REGENCY SAVINGS BANK, a FEDERAL SAVINGS BANK

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 4 IN BLOCK 18 IN NORTH EVANSTON BEING A SUBDIVISION OF LOTS 11, 12, 13, 14, 15, 16 AND THE WEST 4 1/10th ACRES OF LOT 17 IN GEORGE SMITH'S SUBDIVISION OF THE SOUTH PART OF ARCHANGEL QUILMETTE RESERVATION RECORDED IN BLOCK 29 OF MAPS PAGE 58, ALSO LOTS 1 AND 3 AND THAT PART OF LOT 2 LYING BETWEEN THE CHICAGO AND MILWAUKEE RAILWAY AND THE WEST LINE OF LOT 3 PRODUCED TO THE NORTH LINE OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF ASSESSOR'S PLAT OF EVANSTON RECORDED IN MAPS PAGE 45 OF MAPS, ALL IN COOK COUNTY, ILLINOIS.

11.00

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, machinery, 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 lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door bed, 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 which are hereby pledged, assigned, 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 mortgagees, 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 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

FOUR HUNDRED THIRTY SIX THOUSAND AND 00/100ths

Dollars

IS 436,000.00

which Note, together with interest thereon as therein provided, is payable in monthly installments of

FOUR THOUSAND, THREE HUNDRED FIFTY TWO and 94/100ths

Dollars

IS 4,352.94 commencing 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 ON OR BEFORE DECEMBER 31, 1990 (THREE YEAR BALLOON AMORTIZED OVER TWENTY YEARS)

(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 such additional advances, in a sum in excess of

N/A

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, special assessments, utility 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 extended against said property shall be conclusively deemed paid for the purpose of this covenant. (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 or personal and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of indemnity, 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 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. (4) To be signed by the insurance companies, and the Mortgagor agree to sign, upon demand, all receipts, vouchers and releases required of him 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. (5) Immediately after destruction or damage to, and commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to copy on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage. (6) 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. (7) 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 of omission to act. (8) To comply with all requirements of law with respect to mortgaged premises and the use thereof. (9) Not to make, suffer or permit, without 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 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 improvements on said property, (d) 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 securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a rate of interest to be determined by the Mortgagee for any payments not made at the option of the Mortgagee, (a) to be held by it and commingled with other funds for the payment of such items, (b) to be carried on a savings 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 advances upon this obligation sums sufficient to pay said items at the same date and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises 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, 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 Mortgagee may require upon demand 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 deed foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises or otherwise so that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim an advancing moneys as above authorized, but nothing herein contained shall be construed as releasing the Mortgagee to advance any moneys for any purpose other than to do any act hereunder, and the Mortgagee shall not incur any liability for the advance of anything if it may do or omit to do hereunder.

E. This is the intent hereof to secure payment of said note and to get upon 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.

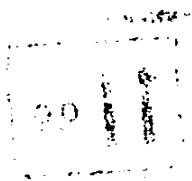
F. That all or any part of the property or interest therein is sold or transferred by Mortgagee without the prior written consent of Mortgagee, excluding (a) the creation of a second mortgage subordinate to this mortgage, (b) the creation of a junior mortgage secured by the same property, (c) a transfer by devise, descent, or by the operation of law upon the death of a joint tenant, or the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare without notice of all the liens secured by this mortgage to be immediately due and payable.

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Mortgagee shall have the right to... the property is sold... the interest... the mortgagee shall release Mortgagee from all obligations under the mortgage...

Subject to the terms of this paragraph, nothing in this mortgage shall prevent Mortgagee from dealing with the successor in interest of the Mortgagor in the same manner as with the Mortgagor...

G. That time in the absence hereof and if default be made in performance... any consent hereon contained or in making any payment under said note or obligation or any extension of term of interest...

H. That the Mortgagee may employ counsel for advice of their legal service at the Mortgagee's direction in connection with any dispute as to the debt hereby secured or the right of this instrument...

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

J. All easements, rents, issues and profits of said premises be pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property...

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor...

L. That each right, power and remedy herein 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...

M. The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from said note...

N. The right is hereby reserved by the Mortgagee to make partial release of all or a portion of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest...

O. This mortgage is executed by the undersigned 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 said undersigned hereby certifies that it possesses full power and authority to execute this instrument...

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its

Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary, this

18th day of December, A.D. 19 86.

ATTEST: Laura Sell, Pro Secretary

Harris Bank Naperville, As Trustee as aforesaid and not personally, Mark E. Rice, V.P. & T.O.

STATE OF Illinois, COUNTY OF Will, I, the undersigned, a Notary Public in

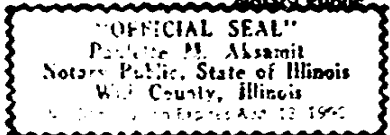
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Mark L. Rice, Vice President of Harris Bank Naperville

a corporation, and Laura Sell personally known to me to be the Pro-Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument...

GIVEN under my hand and Notarial Seal, this 18th day of December, A.D. 19 86.

THIS INSTRUMENT WAS PREPARED BY: REGENCY SAVINGS BANK, 24 N. WASHINGTON ST., NAPERVILLE, ILLINOIS 60566

Janette M. Akshamit, Notary Public



OX 333-HV

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