

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned  
FORD CITY BANK AND TRUST COMPANY

12 00

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 December 18, 1955 and known as trust number  
4486 hereinafter referred to as the Mortgagee, does hereby Mortgage and Warrant to

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the THE UNITED STATES OF AMERICA  
hereinafter referred to as the Mortgagor, the following real estate in the County of Cook  
in the State of Illinois to wit:

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment,  
furnitures, 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 coming on 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 lock, awnings, pipes 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, assignors 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 hereon 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

Fifty Two Thousand and No/100

Dollars

is \$2,000.00

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

Four Hundred Ninety Five and 21/100

Dollars

is 495.21 commencing the first day of February 1956.

is \$

which payments are to be applied first to interest and the balance to principal, until said debt and interest is paid in full. The entire indebtedness,  
not sooner paid, shall be due and payable on January 1, 1956.

(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 loan together with such additional advances, in a sum in excess of

Fifty Two Thousand and No/100 Dollars \$ 52,000.00

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 therein 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, water charges, and sewer service charges against  
said property (including those heretofore due), and to furnish the Mortgagee, upon request, duplicate receipts therefor, and all liens claims 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 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 redemption; 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 redemptionor, or any other person 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 and acquittances required to be filed by the insurance  
companies, and the Mortgagor agrees, 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; (4) Immediately 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 any nature whatsoever; (6) Not to make, suffer or permit any unlawful use of or any  
encumbrance to exist on said property nor to diminish nor impair its value by any act of omission or act; (7) To comply with all requirements of law with respect to  
mortgaged premises and the use thereof; (8) 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 retained in the vendor, of any  
apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings  
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's taxes upon the disbursement 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  
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 funds 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, 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 such items as charges 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 will repay upon demand any money 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 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 inquire into the validity of any lien,  
encumbrance or claim in advance of moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys  
for any purpose not 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.

F That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without  
notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with  
the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the  
Mortgagor hereunder or upon the debt secured.

IF ALL OR ANY PART OF THE PROPERTY OR INTEREST THEREIN IS SOLD OR TRANSFERRED BY DEED OR BY ARTICLES  
OF AGREEMENT FOR DEED, BY THE BORROWER WITHOUT LENDERS WRITTEN CONSENT, LENDER MAY, AT LENDERS OPTION,  
DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE.

70-29-1308

SAI

Property of Cook County, Clerk's Office

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# UNOFFICIAL COPY

Unit No. 10582-3 in Palos Place Condominiums, as delineated on a Survey of the following described Real Estate:  
Certain lots in Diemco Resubdivision of lots 13, 14, 15 and 16 in Frank Delugach's 80th Avenue Acres, a Subdivision of the West 1/2 of the West 1/2 of the North West 1/4 of Section 13, Township 37 North, Range 12 East of the Third Principal Meridian, which survey is attached as Exhibit "C" to the Declaration of Condominium Ownership recorded as Document 27441743 as may be amended from time to time together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Mortgagor also hereby grants to mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration.

This Mortgage is subject to all rights, easements, restrictions, conditions, covenants, and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

✓ STREET ADDRESS: 10582-3 Palos Place-Palos Hills, IL 60465 T P  
✓ PERMANENT INDEX #: 23-13-103-003-0000; 23-13-103-015-0000; 23-13-103-016-0000

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