

UNOFFICIAL COPY

86011023

MORTGAGE

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THIS INDENTURE WITNESSETH that the undersigned, Bank of Ravenswood, an Illinois Banking Corporation, not personally but as Trustee under Trust Agreement dated 5-25-77, and known as Trust No. 2689 of Chicago, County of Cook, State of Illinois, hereinafter referred to as the Mortgagors, do hereby convey and Mortgage to the BANK OF RAVENSWOOD, a corporation having an office and place of business at 1825 W. Lawrence Avenue, Chicago, Illinois 60640, hereinafter referred to as the Mortgagee the following real estate situated in the County of Cook, State of Illinois, to wit:

Lot 15 in Sunnyside Addition to Sheridan Park, in the West $\frac{1}{2}$ of the North-West $\frac{1}{4}$ of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Tax I.D. # 14-17-121-010 *BZ*
Property Address: 4423 North Clark Street, Chicago, Illinois.

The Undersigned As Co-Maker's Shall Be Personally Responsible For This Indebtedness.

Reynaldo Garcia

Reynaldo Garcia

Enelita Garcia

Enelita Garcia

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the Mortgagee, evidenced by the Mortgagors' Note of even date herewith in the Principal sum of **FIFTEEN THOUSAND NINE HUNDRED SIXTY ONE** and .03 . . . 100 dollars (\$15,961.03), together with interest in accordance with the terms thereof; (2) Any additional advances made by the Mortgagee to the Mortgagors or their successors in title, prior to the cancellation of this mortgage, and the payment of any subsequent Note evidencing the same, in accordance with the terms thereof, **not in excess of an amount equal to three times the principal amount of Mortgagor's note of even date herewith.**

It is the intention hereof to secure the payment of the total indebtedness of the Mortgagors to the Mortgagee and this Mortgage is made and given as collateral security for payment in full of all principal and interest on any and all indebtedness, obligations and liabilities of the Mortgagor (or any of them, (more than one) to the Bank, whether now existing or hereafter arising due or to become due, direct, indirect or contingent, joint or several or joint and several; and as security for all expenses and charges, legal or otherwise, including attorneys' fees paid or incurred by the Bank, in realizing upon or protecting this Mortgage or the indebtedness secured hereby.

THE MORTGAGORS CONVENANT

- (1) The term "indebtedness" as herein used shall include all sums owed or agreed to be paid to the Mortgagee by the Mortgagors or their successors in title, either under the terms of said Note as originally executed or as modified and amended by any subsequent Note, or under the terms of this mortgage or any supplement thereto or otherwise;
- (2) To repay to the Mortgagee the indebtedness secured hereby, whether such sums shall have been paid or advanced at the date hereof or at any time hereafter;
- (3) To pay when due all taxes and assessments levied against said property or any part thereof, and to deliver receipts therefor to the Mortgagee promptly upon demand;
- (4) To keep the buildings and improvements situated on said property continually insured against fire and such other hazards, in such amount and with such carrier as the Mortgagee shall approve, with loss payable to the Mortgagee as interest may appear;
- (5) Neither to commit nor to suffer any strip, waste, impairment or deterioration of the mortgaged premises or any part thereof, and to maintain the mortgaged premises in good condition and repair;
- (6) To comply with all applicable laws, ordinances, rules and regulations of any nation, state or municipality, and neither to use nor to permit the property to be used for any unlawful purpose;
- (7) To keep the mortgaged premises free from liens superior to the lien of this mortgage, except as aforesaid, and to pay when due any indebtedness which may be secured by lien or charges on the premises superior to the lien hereof;
- (8) That no sale or conveyance of said property will be made without the prior written consent of the Mortgagee;
- (9) That time is of the essence of this mortgage and of the Note secured hereby and no waiver of any right or obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof, or of any Note secured hereby, and that the lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby;
- (10) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Mortgagors, the Mortgagee may without notice to the Mortgagors deal with such successor or successors in interest with reference to this mortgage and the indebtedness hereby secured in the same manner as with the Mortgagors;
- (11) That upon the commencement of any foreclosure proceeding hereto the court in which such suit is filed may at any time, either before or after sale and without notice to the Mortgagors, appoint a receiver with power to manage, rent and collect the rents, issues and profits of said premises during the pendency of such foreclosure suit, and the statutory period of redemption, and such rents, issues and profits, when collected either before or after any foreclosure sale, may be applied toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and

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sale of said premises the proceeds of such sale a reasonable sum for plaintiff's attorney's fees, and all expenses of advertising, selling and conveying said premises, all sums advanced for court costs, any taxes or other liens or assessments, or title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torrens Certificate showing the complete title of said premises, including the foreclosure decree and Certificate of Sale; there shall next be paid the indebtedness secured hereby, and finally the overplus, if any, shall be returned to the Mortgagors. The purchaser at said sale shall have no duty to see to the application of the purchase money.

(12) On behalf of itself and all persons interested in this property except decree or judgement creditors of Mortgagor acquiring any interest in or title to the Mortgaged premises subsequent to the date hereof, to the fullest extent permitted by law, Mortgagor does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this Mortgage; provided, however, that the foregoing waiver shall not be effective or valid if the mortgaged premises, at the time of execution hereof, is improved with a dwelling for not more than four (4) families, or is used or intended to be used for agricultural purposes, or if the proceeds of the promissory note hereby secured were to be used, in whole or in part, to finance the construction of a dwelling on said premises for not more than four (4) families.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

IN WITNESS WHEREOF the Mortgagors have hereunto set their hands and seals this 16th day of December, A.D. 19 85.

THIS MORTGAGE is executed by Bank of Ravenswood 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 Bank of Ravenswood hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on said First Party or on said Bank of Ravenswood personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereinafter, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagor by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Bank of Ravenswood personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Bank of Ravenswood, 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 Assistant Trust Officer this day and year first above written.

86010023

BANK OF RAVENSWOOD As Trustee as aforesaid and not personally,

By *Martin S. Edwards* Vice President

Attest *Eva M. ...* Assistant Trust Officer Land

STATE OF ILLINOIS } SS. COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

Martin S. Edwards Vice-President of Bank of Ravenswood

and *Eva M. ...* Assistant Trust Officer of said Bank,

who are personally known to me to be the same persons whose names are subscribed to the foregoing as such Vice-President and Assistant Trust Officer, respectively, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that as Assistant Trust Officer, as custodian of the corporate seal of said Bank, she affix the seal of said Bank to said instrument as said Assistant Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of December, 19 85.

Patricia ... Notary Public

This instrument was prepared by Nancy Mendes, Bank of Ravenswood, 1825 W. Lawrence Avenue, Chicago, Illinois...

DEPT-01 RECORDING #11111 #2529 # 18-01/88/88 11:45:00 \$11.00

MAIL TO:

bank of ravenswood

1825 W. LAWRENCE AVENUE CHICAGO, ILLINOIS 60640

RECORDER'S OFFICE BOX #55

THIS INSTRUMENT WAS PREPARED BY NANCY MENDES BANK OF RAVENSWOOD 1825 West Lawrence Avenue Chicago, Illinois 60640

bank of ravenswood (Frasley)

GARCIA/Reynaldo, Enelia - 4423 N. Clark Chicago, Illinois

Bank of Ravenswood as Trustee w/t/o dated 5-25-77 and known as Trust No. 2689

MORTGAGE

