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UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned **FIRST STATE BANK & TRUST COMPANY OF FRANKLIN PARK**

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 30th, 1985** and known as trust number **1123**, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

SECURITY 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:

1200

PLEASE REFER TO THE ATTACHED LEGAL RIDER!!!

LOT 1 in Ida Ortlepp Subdivision of Lots, 20, 21, 22, 23, in Block 25 in Ogden Addition to Chicago in the North East quarter of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX No. 17-08-237-012 *p 1160 W. Grand Ave.*

LOT 2 in Ida Ortlepp Subdivision of Lots, 20, 21, 22, 23, in Block 25 in Ogden Addition to Chicago in the North East quarter of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX No. 17-08-237-011 *AP 86018586*

LOT 3 in Ida Ortlepp's Subdivision of Lots, 20, 21, and 22 and 23 in Block 25 in Ogden's Addition to Chicago in the North East quarter of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

PERMANENT TAX No. 17-08-237-010 *AP*

Together with fixtures, or artie services, and air window shades, hereby declared said premises w/ Mortgagee is her

TO HAVE privileges thru valuation laws of

TO SECURE (1) the pa TWO

is 210,000 Two Tho

apparatus, equipment, ventilation or other to, including screens, intended to be and are issues and profits of provided herein. The

with all the rights and instead, exemption and

----- Dollars

monthly installments of ----- Dollars

is \$ 2,592.50, commencing the 1st day of FEBRUARY 1986, with 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 such additional advances, in a sum in excess of TWO

Hundred Ten Thousand and 00/100's ----- Dollars (\$ 210,000.00) 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:

Except that a final payment of principal and interest shall be due on the 15 day of February, 1999

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 Mortgagee, upon request, duplicate receipts therefor, and all such items extended 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, in case of foreclosure, until the expiration of the period of redemption or 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 redemptioneer, or any assignee 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 purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness, to be 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 objects 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 nor impair its value by any act of omission to 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 reserved 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 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 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, 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 Advance Agreement may be given and accepted for such purpose, and the Mortgagee may advance any monies 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 Mortgagee 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 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 funds 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 monies 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 time 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 foreclose or 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;

JAN 14 1986 70-32-140 DE

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That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee, without notice to the Mortgagee, shall have the right to cause the deed to be re-recorded in the name of the Mortgagee, and may, upon notice to the Mortgagee, and may, upon notice to the Mortgagee, and may, upon notice to the Mortgagee...

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THE MORTGAGOR COVENANTS: Except that a final payment of principal and interest shall be due on the 15 day of October 1980.

(3) The performance of all of the covenants and obligations of the Mortgagee as contained herein and in said Note. (11) The payment of a Note executed by the Mortgagee to the order of the Mortgagee bearing even date herewith in the principal sum of Two Hundred Ten Thousand and 00/100's Dollars... (12) any advances made by the Mortgagee to the Mortgagee, or its successor in title for any purpose, at any time before the release and cancellation of this Mortgage...

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee, above, for the uses therein set forth, then and thereunto, and with all the rights and privileges thereunto belonging, unto said Mortgagee, above, for the uses therein set forth, then and thereunto, and with all the rights and privileges thereunto belonging...

TO SECURE the payment of a Note executed by the Mortgagee to the order of the Mortgagee bearing even date herewith in the principal sum of Two Hundred Ten Thousand and 00/100's Dollars... Two Thousand Five Hundred Ninety-Two and 50/100's Dollars... Two Thousand and 00/100's Dollars...

JAN 14 1987 0-32-140DF



a corporation hereinafter in the State of PLEASE RI

undesignated not personally a corporation

THIS INDENT

86018586 TH Mortgage (Corporate Trustee Form)

175-3.4 Loop No. 5, BOX 218

PARK OF

86018586 delivered to the trust number

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UNOFFICIAL COPY

G. That time is of the essence... obligation or any extension or renewal...

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion... hereby secured or the lien 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 on said premises are pledged, assigned and transferred to the Mortgagee... to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements...

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 Mortgagee or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises...

L. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether hereof 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 sale under any order or decree foreclosing this mortgage...

N. The right is hereby reserved by the Mortgagee to make a partial release or releases of the mortgaged premises hereunder without notice to, or the consent of, 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 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 the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue hereon...

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Ass't Vice President, and its corporate seal to be hereunto affixed and attested by its Ass't Trust Officer

2nd day of January, A.D. 19 86

FIRST STATE BANK & TRUST COMPANY OF FRANKLIN PARK

ATTEST: Evelyn D. Bradford, Assistant Trust Officer; John P. Evans, Ass't Vice President

STATE OF Illinois, COUNTY OF Cook, ss. I, the undersigned Ruth L. Hurt, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John P. Evans, personally known to me to be the Ass't Vice President of First State Bank & Trust Company of Franklin Park a corporation; and Evelyn D. Bradford, personally known to me to be the Ass't Trust Officer Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 9th day of January, A.D. 19 86

COUNTY ILLINOIS FD FOR RECORD; My commission expires Feb. 27, 1987; Ruth L. Hurt, Notary Public

THIS INSTRUMENT WAS PREPARED BY: BOX 218 Mary L. Montanez SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO 1209 NORTH MILWAUKEE AVENUE CHICAGO, ILLINOIS 60622

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