

86039721  
**UNOFFICIAL COPY**

**MORTGAGE**  
(Participation)

13.00

DA 601 1193

This mortgage made and entered into this 26th day of July 1985 by and between Hyde Park Bank and Trust Company (hereinafter referred to as mortgagor) and Wood Suburban Bank as Trustee under Trust Agreement dated March 12, 1982 and known as Trust #2772 (hereinafter referred to as mortgagee), who maintains an office and place of business at 711 South Westmore Avenue, Lombard, IL 60148

Witnesseth, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois:

Lot 9 in Block 2 in Oliver Salinger and Company's Westdale Gardens, being a Subdivision in the North West fractional Quarter of Section 19, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, and all interest therein, together with all improvements thereon, as shown on the plat of said subdivision on file in the office of the Clerk of Cook County, Illinois, and commonly known as: 1317 S. Hamilton, Elmhurst IL 60126

Real Estate Index No. 15-108-108-000-0000

BM

TO HAVE AND TO HOLD the above described premises unto the mortgagee, his heirs, assigns and successors forever, together with all interest therein, together with all improvements thereon, as shown on the plat of said subdivision on file in the office of the Clerk of Cook County, Illinois, and commonly known as: 1317 S. Hamilton, Elmhurst IL 60126

86039721

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated July 26, 1985 in the principal sum of \$ 72,000.00 signed by Terry R. & Patricia R. Gehling in behalf of Terry R. Gehling d/b/a Fair Muffler Shop.

86039721

10/22/85

# UNOFFICIAL COPY

MORTGAGE

TO

RECORDING DATA

BOX 333 - HW

RETURN TO:

Name: Hyde Park Bank

Address: 1525 E. 53rd Street

Chicago, IL 60615

890332551  
1  
86036098

**(Add Appropriate Acknowledgment)**  
I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the Cook County Clerk's Office.

*Thomas J. ...*  
Executed and delivered in the presence of the following witnesses:

BY: *[Signature]*  
WEST SUBURBAN BANK, N/A/B

In Witness Whereof, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

# UNOFFICIAL COPY

3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal):

(i) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(ii) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale; first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(iii) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants hold' in over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at

and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at

10. (a) Mortgagor, on behalf of himself/herself and each and every person claiming by, through or under Mortgagor, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to affect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

410 107-620



# UNOFFICIAL COPY

98A FORM 928 (2-73)

## DEED

(Continued)

2. Default in any of the covenants or conditions of this instrument or of the note of loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rents on said property to that extent.

3. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

4. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

5. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

6. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

7. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

8. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

9. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

10. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

11. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

12. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

13. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee who may apply the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

821330351

821330351

Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101(d) of the Rules and Regulations of the Small Business Administration (13 C.F.R. 101.1(d)), this instrument is to be construed and enforced in accordance with applicable Federal law.

1. The mortgagor covenants and agrees as follows:

1 2 7 6 3 0 9 8

Notary Public

*John G. Schmitt*

day of December A. D. 19 85

GIVEN under my hand and Notarial Seal this 27th

purpose therein set forth.

act, and as the free and voluntary act of said Bank for the use and

said Bank to said instrument as her own free and voluntary

the corporate seal of said Bank, did affix the said corporate seal of

did also then and there acknowledge that he, as custodian of

Patricia L. Flatschman, Asst. Secretary

forth) and the said

voluntary act of said Bank, for the use and purpose therein set

instrument as their own free and voluntary act, and as the free and

in person, and acknowledged that they signed and delivered the said

and Asst. Secretary respectively, appeared before me this day

subscribed to the foregoing instrument as such Vice President

personally known to me to be the same persons whose names are

Patricia L. Flatschman, Asst. Sec'y of said Bank

President of WEST SUBURBAN BANK, and

DO HEREBY CERTIFY, that Michael V. Locicero, Vice

A NOTARY PUBLIC in and for said County, in the State aforesaid.

John G. Schmitt

State of Illinois,  
COUNTY OF DUPAGE

8603921

together with the tenements and appurtenances thereunto belonging.

**TO HAVE AND TO HOLD** the same unto said parties of the second part, forever, not in tenancy in common, but in joint tenancy.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof. Also subject to all covenants, conditions, and building line restrictions (if any) of record in the office; also subject to all unpaid taxes and special assessments.

**In Witness Whereof**, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its **President** and attested by its **Secretary** the day and year first above written.

**WEST SUBURBAN BANK**

**As Trustee aforesaid.**

By: \_\_\_\_\_ **PRESIDENT**

Attest: \_\_\_\_\_ **SECRETARY**