

MORTGAGE UNOFFICIAL COPY 86043657

This Indenture made this 22nd day of January 1986 A.D. 19 86

by and between Samuel H. Lohn, married to Debbie B. Lohn

of the City of Chicago in the County of Cook State of Illinois, hereinafter referred to as the Mortgagor... and the Mid-City National Bank of Chicago, a National Banking Association organized and existing under and by virtue of the laws of the United States of America and doing business and having its principal office in the City of Chicago, County of Cook, State of Illinois, hereinafter called Mortgagee, party of the second part, witnesseth:

That whereas Mortgagor (s) (is) (are) justly indebted to the legal holder or holders of (their) (his) principal promissory note of even date in the principal sum of Three Hundred Thousand & 00/100's Dollars (\$ 300,000.00) payable in installments as follows: One Thousand Six Hundred Seventy & 00/100's plus interest Dollars together with interest at the rate of Prime plus 1/2 variable % per annum on the unpaid principal balance on the 15th day of each month commencing with the 15th day of March 1986

for 59 consecutive months and a final payment of Two Hundred One Thousand Four Hundred Seventy & 00/100's plus interest Dollars on the 15th day of February 19 91, said principal installments bearing interest after maturity at the rate of seven (7) percentum per annum and all of said principal and interest payments being payable in lawful money of the United States of America at the office of the Mid-City National Bank of Chicago in the City of Chicago, State of Illinois.

Now therefore to secure the payment of the said principal and of the said interest and the covenants and agreements herein contained, the Mortgagor (s) (do) (does) mortgage and warrant to the Mortgagee the following real estate situated in the County of Cook in the State of Illinois, to-wit:

1701 N. Elston Ave. Chicago, IL

Permanent R.E. Number: 14-32-309-027-0000 14-32-309-028-0000

14 00

PARCEL 1: LOT 37 (EXCEPT THE NORTHERLY 27 FEET THEREOF) AND (EXCEPT THE EASTERLY 39 FEET 11 3/4 INCHES THEREOF) AND ALL OF LOTS 38, 39, 40 AND 41 (EXCEPT THE EASTERLY 39 FEET 11 3/4 INCHES THEREOF) IN BLOCK 17 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 31 AND 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS 14-32-309-028 1/4

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PARCEL 2: THE EASTERLY 39 FEET 11 3/4 INCHES OF LOT 37 (EXCEPT THE NORTHERLY 25 FEET THEREOF) AND THE EASTERLY 39 FEET 11 3/4 INCHES OF LOTS 38, 39, 40 AND 41 IN BLOCK 17 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 31 AND 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 14-32-309-027 1/4

TO issue or be

issued until expiration of the statutory period during which it may be issued, together with all apparatus, equipment or articles now or hereafter therein or thereon whether in single units or centrally controlled used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, and any other now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, (whether said premises be now under lease or not), including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters. All the foregoing are declared to be a part of said real estate whether physically attached thereto or not. Said rents, issues and profits are pledged primarily on a parity with said real estate and not secondarily and the pledge thereof shall not be deemed merged in any foreclosure decree.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, its successors or assigns forever, for the uses 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 Mortgagor(s) (does) (do) hereby release and waive.

A. THE MORTGAGOR COVENANTS:

- (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, sewer 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 purposes of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, 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 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 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 Master's or Commissioner's deed; 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, release 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 Mortgagor for such purpose; (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

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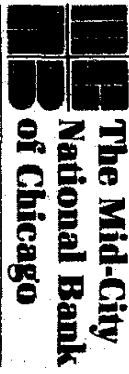
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UNOFFICIAL COPY

Box 752

MORTGAGE

To

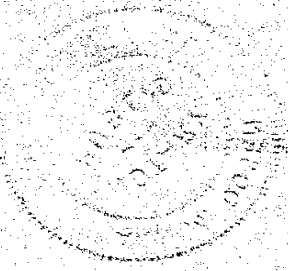


A Mid-City Bank

Loan No. _____

Recorder's Stamp:

Property of Cook County Clerk's Office



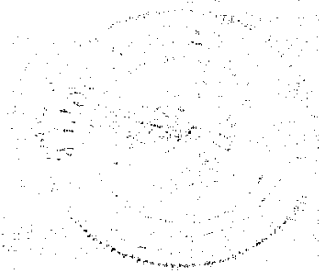
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CHICAGO, ILL.

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BOOK 752

THE MID-CITY NATIONAL BANK

Property of Cook County Clerk's Office



Box 752

MORTGAGE

To

**The Mid-City
National Bank
of Chicago**

A Mid-Cisco Bank

Loan No. _____

Recorder's Stamp:

(7) See Rider attached

UNOFFICIAL COPY

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IN WITNESS WHEREOF, _____ have hereunto set our hand and seals, this _____

day of _____ A.D. 19_____

Samuel H. Lohn

Samuel H. Lohn

(SEAL)

(SEAL)

(SEAL)

(SEAL)

INDIVIDUAL ACKNOWLEDGMENT

State of Illinois } ss.
County of Cook

I, Anna M. Dosen a Notary Public in and for said County,

in the State aforesaid, DO HEREBY CERTIFY that Samuel H. Lohn, married to Debbie B. Lohn

personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed, and delivered the said instrument as _____ his _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 22nd day of January

A.D. 1986

My commission expires

Anna M. Dosen
Notary Public

MY COMMISSION EXPIRES OCT. 27, 1989

ACKNOWLEDGMENT FOR CORPORATION

State of Illinois } ss.
County of Cook

I, _____ a Notary Public, in and for the County

and State aforesaid, DO HEREBY CERTIFY, that _____

President, and _____ Secretary of the

_____ who are personally known to me to be the same persons

whose names are subscribed to the foregoing _____ as such _____ President and Secretary, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said

_____ for the uses and purposes therein set forth, and caused the corporate seal of said Company to be thereto attached.

GIVEN under my hand and Notarial Seal, this _____ day of _____

19_____

Notary Public

My commission expires

THE MID CITY NATIONAL BANK

BOX 452

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claim of lien not expressly subordinated to the lien hereof; (6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property not to diminish her interest in said property and the use thereof; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to 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, additions, demolitions, removals or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a 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.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf every thing 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 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 require 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 moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

(2) That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee 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 instrument;

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, then in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all moneys secured hereby said mortgage indebtedness any indebtedness of the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises empaneled without offering the several parts separately;

(4) 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 value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver (who may be the Mortgagee or its agent) with power to manage and to 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, may be applied before as well as after the Mortgagee's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessarily for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, when there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until expiration of the statutory period during which it may be issued, and no lease of said premises shall be nullified by the appointment of or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure or entry in possession of a receiver allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 7% per annum, which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and court evidence, recording-keeper's fees, Master's fees and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) or procuring all such abstracts of title, title insurance, examinations and reports, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence at any sale held pursuant to such decree the true title to or value of said premises; and all amounts as aforesaid, together with interest as herein provided, shall become additional indebtedness of and be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security thereof; whether or not actually commenced. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

(5) 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, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged;

(6) 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 exercised concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that whenever used herein, shall include the plural; and all rights not granted in this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the power herein mentioned may be exercised at any time or from time to time on any occasion thereafter arising.

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RIDER TO MORTGAGE

(7) That in the event the ownership of said property or any part thereof or any beneficial interest or right, either legal or equitable, in said security 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' 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 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 hereby secured; or the Mortgagee or holder hereof may, at its sole and exclusive option, declare the entire balance due under the terms of the corresponding note payable upon demand and make such demand in writing upon the Mortgagor herein. It being the intention of the parties hereto to accelerate the entire debt evidenced by the Note and the Mortgage securing the debt created hereby in the event of a transfer or sale of any interest in the security property.

(8) The Mortgagor does hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of each and every person, except Decree or Judgment Creditors of the Mortgagor.

(9) The Mortgagor hereby covenants and agrees to maintain all of its principal bank accounts with The Mid-City National Bank of Chicago during the term of the mortgage.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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Property of Cook County Clerk's Office

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