

UNOFFICIAL COPY

Loan No. _____

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made APRIL 4th, 1986, between GLADSTONE NORWOOD TRUST
AND SAVINGS BANK

not personally, but as Trustee under agreement dated FEBRUARY 10th, 1986 and known as Trust No. 1016
(herein referred to as "Mortgagor,") and Gladstone-Norwood Trust & Savings Bank, an Illinois banking corporation, doing
business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH THAT WHEREAS Mortgagor is justly indebted to

Mortgagee in the sum of SEVENTY THOUSAND AND NO/100
dollars (\$ 70,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagor, payable to the
order of the Mortgagee and delivered, by which Note Mortgagor promises to pay said principal sum and interest on the balance of principal
remaining from time to time unpaid at the rate of 10.75 per cent (10 3/4%) per annum prior to maturity, at the office of Mortgagee
in Chicago, Illinois, in 180 successive monthly installments commencing MAY 1,

1986, and on the same date of each month thereafter, all except the last of said installments to
be in the amount of \$ 784.67 P+I each, and said last installment to be the entire unpaid balance of said sum, together with
interest on the principal of each installment after the original maturity date thereof at 11.75 % per annum; together with all costs of col-
lection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note"),

NOW, THEREFORE, the Mortgagor to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mort-
gage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any
and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee or to the holder of said Note or to the Assignee of the Mort-
gagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other
instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagor and the Mortgagee or other-
wise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agree-
ments made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by
Mortgagor of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagor to
third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants
and agreements herein contained, by the Mortgagor to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowl-
edged, does by these presents Mortgagee, its successors and assigns, the following described Real Estate in the County of COOK
and State of Illinois, to wit:

LEGAL DESCRIPTION ATTACHED TO AND MADE PART OF

Lot 1 in Block 1 in W. E. Gould and Company's Resubdivision of
part of Feuerborn and Klode's Forest View Subdivision of that part
of the West 1/2 of the North West 1/4 of Section 27, Township 41
North, Range 12, East of the Third Principal Meridian,
lying South of the North 130 rods thereof, in Cook County, Illinois.

Permanent Tax Index Number 09-27-126-020

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long
and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all
apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single
units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings,
inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it
is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagor or its successors shall be considered as constituting
part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mort-
gagor to keep the premises in repair, insured and free of liens and to pay and discharge premiums and taxes, provide that if not paid by Mortgagor, the costs of
such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for
acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure,
and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagor and those claiming through it.

In the event Mortgagor sells or conveys the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other
person or persons other than Mortgagor, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and en-
forcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the
prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms
and conditions of said Note and this Mortgage.

This mortgage is executed by GLADSTONE NORWOOD TRUST AND SAVINGS BANK not personally but as Trustee as aforesaid, in the ex-
ercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the mortgagee herein and by
every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this mortgage shall be construed
as creating any liability on GLADSTONE NORWOOD TRUST AND SAVINGS BANK or on any of the beneficiaries under said trust agreement per-
sonally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied
herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the Note secured hereby shall be solely against and
out of the property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of
any co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, GLADSTONE NORWOOD TRUST AND SAVINGS BANK not personally but as Trustee as aforesaid, has caused
these presents to be signed by its (Executive) (Assistant) (Vice President) (Trust Officer), and its corporate seal to be hereunto affixed and attested by its (Ex-
ecutive) (Assistant) (Vice President) (Trust Officer) the day and year first above written.

GLADSTONE NORWOOD TRUST AND SAVINGS BANK As Trustee as aforesaid and not personally,
BY KENNETH H. FOX (Executive) (Assistant) (Vice President) (Trust Officer)
Attest ANGELA KULIK (Executive) (Assistant) (Vice President) (Trust Officer)

STATE OF ILLINOIS } SS: I, THE UNDERSIGNED
COUNTY OF COOK } a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

KENNETH H. FOX, AND ANGELA KULIK

(Executive) (Assistant) (Vice President) (Trust Officer) of GLADSTONE NORWOOD TRUST AND SAVINGS BANK and (Executive)
(Assistant) (Vice President) (Trust Officer) of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing
instrument as such (Executive) (Assistant) (Vice President) (Trust Officer), and (Executive) (Assistant) (Vice President) (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 vol-
untary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said (Executive) (Assistant) (Vice President) (Trust Officer)
then and there acknowledged that said (Executive) (Assistant) (Vice President) (Trust Officer), as custodian of the corporate seal of said Bank, did affix the
seal of said Bank to said instrument as said (Executive) (Assistant) (Vice President) (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.

APRIL 4th 1986

Given under my hand and Notarial Seal this _____ day of _____ 19__

*This Document Prepared By:
JO ANN BOHN for:

Notary Public
Notary Public

NAME GLADSTONE-NORWOOD
STREET TRUST & SAVINGS BANK
CITY CHICAGO, ILLINOIS 60630
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF
ABOVE DESCRIBED PROPERTY HERE
633 GOODWIN
PARK RIDGE, ILLINOIS

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgagor covenants and agrees to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any agreement...

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay to the holder of the Note when requested by him...

3. The privilege is granted to make prepayments on principal of the Note on any interest payment date

4. Mortgagor may elect to prepay the amount of the monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges more than 10 days in arrears to cover the extra expense involved in handling delinquent payments.

5. Mortgagor agrees that Mortgagor may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured...

6. In case of default therein, Mortgagor may but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient...

7. Mortgagor making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate...

8. At the option of the Mortgagor and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Note or on any other obligation secured hereby...

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof...

10. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings...

11. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the then value of the premises...

12. The Mortgagor will not at any time insist upon, plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension of moratorium law, any law affecting the security of or sale of the premises or any part thereof, which ever enacted, now or at any time hereafter enforced, which may affect the terms and covenants or the performance of this Mortgage...

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagor 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 compensation so received shall be forthwith applied by the Mortgagor as if the amount of the indebtedness shall be delivered to the Mortgagor or his successor or assigns.

15. All avails, rents, issues and profits of the premises are pledged, assigned and transferred to the Mortgagor, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use of the premises, or any part thereof...

16. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagor does not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagor...

17. A reconveyance of said premises shall be made by the Mortgagor to the Mortgagor on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgagor, and the payment of the reasonable fees of said Mortgagor.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof...

19. MORTGAGOR DOES HEREBY WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, 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, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):
Mortgagee consents and agrees to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any...
Mortgagee agrees that the mortgagee may employ counsel for advice or other legal service at the mortgagee's discretion in connection with any dispute as to the debt...
Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured...

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Property of Cook County Clerk's Office

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