

This instrument was prepared by
RONALD B. ERICKSON
ST. PAUL FEDERAL BANK
FOR SAVINGS
6700 W. NORTH AVE
CHICAGO, IL 60635

UNOFFICIAL COPY

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LOAN NO **011706660**

MORTGAGE (Corporate Trustee)

THIS MORTGAGE is made this 10th day of April 1986 between the Mortgagor
MIDWEST BANK & TRUST COMPANY a corporation
organized and existing under the laws of the State of Illinois
(herein "Borrower") note personally but solely as Trustee under a Trust agreement dated **APRIL 4, 1986** and
known as Trust No. **86-04-4956** and the Mortgagee, **St. Paul Federal Bank For Savings** a corporation
organized and existing under the laws of the United States of America whose address is 6700 W. North Avenue Chicago
Illinois 60635 (herein "Lender")

WHEREAS Borrower is indebted to Lender in the principal sum of _____ Dollars
FORTY FIVE THOUSAND AND NO /100
which indebtedness is evidenced by Borrower's note dated 4/10/86 (herein "Note") providing for monthly
installments of principal and interest with the balance of the indebtedness first so due and payable on
APRIL 1, 2001.

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note with interest thereon, the payment
of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage and the
performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future
advances with interest thereon made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances")
Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of
COOK State of Illinois

**LOT 16 IN BLOCK 39 IN WESTWOOD, BEING MILLS AND SONS
SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP
40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.
P.I.N. 12-25-303-029 *ML.***

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**COOK COUNTY, ILLINOIS
FILED FOR RECORD**

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which has the address of
(herein "Property Address")

7765 CRESSETT DRIVE, ELMWOOD PARK IL 60635

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,
appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures
now or hereafter attached to the property, all of which including replacements and additions thereto, shall be deemed to
be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (or the
leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property"

Borrower covenants that under the Trust Agreement described above Borrower has the right to mortgage, grant and
convey the Property

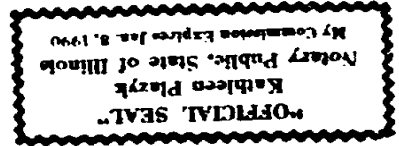
7046 722 W

Query Cook County Clerk's Office

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NOTARY PUBLIC
FELIX O. TRACQUIN
011706660

Space Below This Line Reserved for Lender and Recorder



Given under my hand and Notarial Seal this 14th day of APRIL A.D. 1996
Felix O. Tracquin
Notary Public

the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY THAT
Barbara Love Vice
Midwest Bank & Trust Company
who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
President and ASSC. Secretary appeared before me this day in person and acknowledged that they signed sealed
and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Borrower, as
Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Corporation to be
thereo attached

Vice

STATE OF ILLINOIS }
COUNTY OF COOK } ss

ATTEST
Angela Santangelo
ASSC. Secretary

IN WITNESS WHEREOF, the Borrower, as Trustee as
aforesaid and not personally has caused this Mortgage to be
signed by its President and its corporate seal to be hereunto
affixed and attested by its Secretary the day and year first
above written
B. Vice
Barbara Love
President

CORPORATE SEAL

and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's
interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired.
Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and
effect as if no acceleration had occurred.
20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower
hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18
hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.
Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of
any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be
entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those
past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the
Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable
attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for
those rents actually received.
21. **Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make
Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when
evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the
indebtedness secured by this Mortgage not including sums advanced in accordance herewith to protect the security of this
Mortgage, exceed the original amount of the Note plus US \$1,500.00.
22. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to
Borrower. Borrower shall pay all cost of recordation, if any.
23. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.
24. **Land Trust Mortgage.** This Mortgage is executed by the aforementioned Borrower, not personally but as Trustee as
aforesaid in the exercise of power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby
warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed
by the Lender herein and by every person now or hereafter claiming any right or security hereunder, that nothing herein or
in said Note contained shall be construed as creating any liability on the said Borrower personally to pay the said Note or
any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants either express
or implied therein 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 effect the personal liability of any co-signer, endorser or guarantor
of said Note.

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Any amounts disbursed by Lender pursuant to this paragraph shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note. Unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower or, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law, equity, and may be exercised concurrently, independently, or successively.

13. Successors and Assigns Bound, Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only, and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any not required under applicable law to be given in another manner, all notices to Borrower provided for in this Mortgage shall be given by mail, which may be by certified mail, addressed to Borrower at the Property, Address or at such other address as Borrower may designate, or, not be to Lender as provided here in and, if any notice to Lender shall be given by certified mail, return receipt requested, to Lender at the address stated here in or to such other address as Lender may designate by notice to Borrower as provided here in. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender, whichever is applicable, in the manner prescribed here in.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage embodies uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding a sale or transfer of a life estate or a purchase money security interest for household appliances, or the creation of a purchase money security interest for household appliances, or a transfer by devise, descent or by operation of law upon the death of a grantor or of the grant of any lease for a term of three years or less not containing an option to purchase, Lender may, at Lender's option, designate the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the deed of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17 and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, exercise any remedies permitted by paragraph 18 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) the failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of judgment enforcing this Mortgage if (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing future advances; (any further acceleration or default); (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees,

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