

UNOFFICIAL COPY

MORTGAGE

86201876

THIS INDENTURE WITNESSETH: That the undersigned

GERARD J. SCHULTE JR. AND JOSEPHINE KRUG SCHULTE, his wife

of the CITY OF CHICAGO County of COOK, State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

BROOKFIELD FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of COOK in the State of Illinois, to wit:

LOT 12 IN HADON'S WOODLAND HILLS SUBDIVISION OF THE SOUTH 30 ACRES OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: *18-19-201-028-0000 \$
PROPERTY ADDRESS: 6402 INDIAN HEAD COURT, INDIAN HEAD PARK, ILLINOIS

DEPT-01 RECORDING \$12.25
T#4444 TRAN 0259 05/21/86 10:05:00
#3651 # D *-86-201876

TOGETHER with all buildings, improvement, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee.

TO HAVE AND TO HOLD all of said property unto said Mortgagee 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 does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of ONE HUNDRED THIRTY THREE THOUSAND AND NO/100 Dollars (\$ 133,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of ONE THOUSAND ONE HUNDRED FIFTY SEVEN AND 52/100 DOLLARS (\$ 1,157.52) on the FIRST day of each month, commencing with MAY 1, 1986 until the entire sum is paid.

12.00 MAIL

THIS INSTRUMENT WAS PREPARED BY
ROBERT V. HLADIK
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.
(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.
(3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to 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 or omission to act; to comply with all requirements of law with respect to the mortgaged premises and the use thereof;
(4) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

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5. Restrictions on Transfer. It shall be an immediate Event of Default and default hereunder if, without the prior written consent of the Mortgagee:

(a) The Mortgagee shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Premises or any part thereof, or interest therein.

(b) Any beneficiary of the Mortgage, if the Mortgage is a Trustee, shall create, effect, or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of such beneficiary's beneficial interest in the Mortgage.

(c) Any shareholder of the Mortgage, if the Mortgage is a corporation, shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any such shareholder's shares in the Mortgage.

(d) Any partner or joint venturer, if the Mortgage is a partnership or joint venture, shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any part of the partnership or joint venture interest, as the case may be, of such partner or joint venturer in the Mortgage.

In each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided that the foregoing provisions of this Section 5 shall not apply (1) to liens securing the Indebtedness Hereby Secured, (2) to any transfers of the Premises, or interest therein, or any beneficial interest, or shares of stock or partnership or joint venture interest as the case may be, in the Mortgage by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner, heirs, legatees, devisees, executors, administrators, estate, personal representative and/or committee. The provisions of this Section 5 shall be operative with respect to, and shall be binding upon, any persons who, in accordance with the terms hereof or otherwise, shall acquire any part of or interest in or encumbrance upon the Premises, or such beneficial interest in, share of stock of or partnership or joint venture interest in the Mortgage.

Box 20

MORTGAGE

BERNARD J. SCHULTE JR.

JOSEPHINE KRUG SCHULTE

6412 INDIAN HEAD COURT
INDIAN HEAD PARK, ILLINOIS 601

TO

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Lien No. 12764

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Property of Cook County

97810298

Box 20

MORTGAGE

GERARD J. SCHULTE JR.

JOSEPHINE KRUG SCHULTE

692 INDIAN HEAD COURT
INDIAN HEAD PARK, ILLINOIS 60525

TO

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Loan No. 12764

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

WILL TO:

My Commission Expires

My Commission Expires Mar. 5, 1990

Glen A. C. Tuma, Jr., Notary Public
Du Page County, State of Illinois

Notary Public

GIVEN under my hand and Notarial Seal, this 24th day of April, A. D. 1988
free and voluntary act, for the uses and purposes therein set forth, including the release and waiver
of the right of homestead.

before me this day in person and acknowledged that they
personally known to me to be the same person(s) whose name(s) XXXX (are) subscribed to the foregoing instrument, appeared
GERARD J. SCHULTE JR. AND JOSEPHINE KRUG SCHULTE, his wife

I DO HEREBY CERTIFY that
I, Glen A. C. Tuma, Jr.
a Notary Public in and for said county, in the State aforesaid,

STATE OF ILLINOIS
COUNTY OF DU PAGE

day of April, A. D. 1988
Gerard J. Schulte Jr. (SEAL)
Josephine Krug Schulte (SEAL)

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this

the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items.
placed suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In
commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contem-
commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually
either party hereto shall be a party in reason of this mortgage or the note hereby secured; or (b) proceedings for the
payable by the Mortgagee in connection with (a) any proceeding including probate or bankruptcy proceedings to which
of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and
either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value
which may be paid or incurred by or on behalf of the Mortgagee and deemed by the Mortgagee to be reasonably necessary
decree of sale all expenditures and expenses together with interest thereon at the rate of twenty percent per annum,
hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the
whether there be a decree therefor in person am or not, such receiver may elect to terminate any lease junior to the lien
protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree
as after the Master's sale, toward the payment of the indebtedness, costs, taxes, insurance or other items necessary for the
and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well
manage and tend to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit
at any time, and without notice to the Mortgagee, or any party claiming under him, appoint a receiver with power to
(4) The commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may
of the premises a mortgage without offering the several parts separately;
and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made
and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee,
without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mort-
out affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare,
said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and with-
be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any of
or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property
cluded to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by
or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be initi-
or the essence hereof, and if default be made in performance of any covenant herein contained
(3) That time is of the essence hereof, and for either purpose:
under Section A(4) above, or for either purpose:
under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums
greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness
advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness
to the Mortgagee at the date hereof, or at a later date, or having been advanced, shall have been repaid in part and further
(2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced
(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's
behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof;
and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become
so much additional indebtedness hereby secured 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 Mort-
gagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing
herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose not to do any act
under; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do here-



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GERARD J. SCHULTE JR. AND JOSEPHINE KRUG SCHULTE, his wife

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BROOKFIELD FEDERAL BANK FOR SAVINGS

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Property of Cook County Clerk's Office

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