

86206124 UNOFFICIAL COPY 6 2 0 5 1 2 4
MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned James Arvanitis and Anna R. Arvanitis, his wife

of the City of Des Plaines County of Cook State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to MIDWEST BANK & TRUST COMPANY 1606 N. HARLEM AVENUE ELMWOOD PARK, ILLINOIS 60635 a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

11.00

Lot 36 in Sakowicz Subdivision being a Subdivision of part of the East 1/2 of the Southeast 1/4 of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, and part of the East 1/2 of the Northeast 1/4 of Section 13, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois. PI# 08-12-429-011

THIS INSTRUMENT PREPARED BY:
Robert Figarelli
1606 North Harlem
Elmwood Park, Illinois 60635

Address 165 Marina
Des Plaines, IL

TOGETHER with all buildings, improvements, 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 Thousand and no/100ths Dollars (\$100,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of One Thousand Seventy Four and 60/100ths DOLLARS (\$1,074.60)

on the 5th day of each month, commencing with August 5, 1985 until the entire sum is paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 5th day of July 1991.

It is hereby agreed that in the event the maker sells, transfers, conveys, assigns, or disposes of the property herein involved, or suffers or permits the transfer of the title to said property by operation of law or creditor process, or further encumbers said property, without first securing the written consent of the holder, then and in any such event at the option of the holder, the entire principal balance of the note secured by this mortgage shall become immediately due and payable, together with all accrued interest.

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 monies 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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Box

MORTGAGE

OFFICIAL SEAL
Janice Eppelheimer
Notary Public in and for the State of Illinois
My Commission Expires March 3, 1990

to BOX 333 - TH

MIDWEST BANK
AND TRUST COMPANY
115 WOOD PARK, ILLINOIS 60533

Loan No.

86206124

13th day of May 1986

I, Janice Eppelheimer, a Notary Public in and for said county, in the State of Illinois, DO HEREBY CERTIFY that James Arvanitis and Anna R. Arvanitis, his wife, personally known to me to be the same person(s) whose names (X) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth including the release and waiver of the right of homestead.

James Arvanitis (SEAL)
Anna R. Arvanitis (SEAL)
A. D. 1986
May 13th

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 13th day of May 1986.
(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 at any time and from time to time, in its sole discretion, but without notice to the Mortgagor, or any party claiming under him, appoint a receiver with power to manage and control the property, and to collect the rents, issues and profits, when collected, may be applied before as well as after the date of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the date of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the date of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the date of redemption...

B. MORTGAGOR FURTHER COVENANTS:

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