

UNOFFICIAL COPY

THIS INDENTURE WITNESSETH: That the undersigned, BRIDGEVIEW BANK & TRUST CO. #86242991, a corporation organized and existing under the laws of the State of ILLINOIS, and duly authorized to transact business in the State of Illinois, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated JANUARY 4, 1977, and known as Trust Number 1-0287, hereinafter referred to as the Mortgagor, does by these presents grant, release, alien and convey unto

ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION
a corporation organized and existing under the laws of the United States of America (hereinafter referred to as the Mortgeree or the Association), its successors and assigns the following real estate situated in the County of COOK, in the State of ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART OF:

86242991

LOT 1 IN SURREY RIDGE WEST, UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 8 AND THE WEST 1/2 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 08-09-309-021 VOLUME 49

86242991

TOGETHER cluding all apparel, conditioning, water, the furnishing of attached floor covering (all of which are and also together with all easements and the rents, issues and profits of said premises, whether now due or all of which are hereby pledged, assigned, transferred and set over unto the Mortgeree.

TO HAVE AND TO HOLD all of said property, with all the rights and privileges thereunto belonging, unto said Mortgeree 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 Mortgagee does hereby release and waive.

TO SECURE:

(1) the payment of a Note, executed concurrently herewith by the Mortgagor and delivered to the Mortgeree, bearing even date herewith, in the principal sum of EIGHTY NINE THOUSAND ONE HUNDRED AND 00/100

Dollars (\$ 89,100.00). which Note, together with interest thereon as

therein provided (including provisions for adjustment in the interest rate), the Mortgagor promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinbefore specifically described, in monthly installments of

NINE HUNDRED TWENTY THREE AND 70/100

Dollars (\$ 923.70), commencing the FIRST day of AUGUST , 19 86 , which payments are to be applied, first to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgeree to the Mortgagor, or its successors in title, for any purpose, at any time before the release and cancellation of this Mortgage, which said advances may be in the amount of \$ 00.00 in excess of the principal amount named in said Note.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgeree, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (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 penalty attaches thereto all taxes, special taxes, special assessments, water, charges and sewer service charges against said property (including those theretofore due), and to furnish Mortgeree, upon request, with duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured, for the full insurable value thereof, against damage by fire, and such other hazards as the Mortgeree may require to be insured against until said indebtedness is fully paid, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgeree; such insurance policies shall remain with the Mortgagor during said period, and contain the usual clause satisfactory to the Mortgeree making them payable to the Mortgeree; and in case of loss under such policies, the Mortgagor 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, releases 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 it to be signed by the Mortgeree for such purposes; and the Mortgeree is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless the Mortgeree 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 lien or other lien or claim of lien not expressly subordinate to the lien hereof; (6) Not to make, 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; (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgeree being first had or obtained (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter on said property, (c) any purchase on conditional sale, lease or agreement under which a title is reserved in vendor, of any apparatus, fixtures or equipment to be used in or upon any buildings or improvements on said property.

B. (1) In order to provide for the payment of taxes, assessments, insurance premiums and other similar current charges upon the property securing this indebtedness, the undersigned promises to pay to the Association, monthly, in addition to the above payments, a sum estimated by the Association to be equivalent to one-twelfth (1/12th) of the amount payable annually for such taxes and other items, and to make as well if necessary a lump sum payment sufficient to create on January first of each year a fund in the Association to pay when due all taxes on such real estate security for the prior year. All payments provided for in this paragraph may, at the option of the Association: (a) be held in trust by it for the payment of the items in this paragraph described; without obligation to pay to the undersigned any interest thereon or earnings therefrom (in such case the Association may commingle such payments with its own funds); (b) be carried in a savings deposit and withdrawn by the Association for the payment of such items; or (c) in the event the Association advances upon this obligation its own funds to pay said items as the same accrue and become payable, be credited to the unpaid balance of said indebtedness as received. If the amount established by the Association to be sufficient to pay said items is not sufficient for such purpose, the undersigned promises to pay the difference upon demand. If such sums are held in trust or carried in a savings deposit, the same are hereby pledged to further secure the indebtedness secured hereby. Said Association is authorized and is given the option to pay said items as charged or billed without further inquiry. All estimates contemplated by this paragraph B shall be made by the Association and shall be conclusive on the undersigned. (2) In the event of failure of the undersigned to make any payment of whatever nature, periodic or otherwise, required by the terms hereof or by the provisions of said Note secured hereby, the Association may, at its option, discharge such obligation of the undersigned by itself advancing such payment and, in that event, all such advances shall be added to the unpaid balance under said Note as of the first day of the month during which such advance is made and the advance and interest thereon shall be secured hereby.

C. This Mortgage contract provides for additional advances which may be made at the option of the Mortgeree and secured by this Mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the Mortgage debt and shall increase the unpaid balance of the Note hereby secured by the amount of such advance and shall be a part of said Note indebtedness under all of the terms of said Note and this contract as fully as if a new such Note and contract were executed and delivered. An additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to such indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted; that said Mortgagor may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagor for any of the above purposes and such moneys, together with interest thereon at the rate then applicable under the terms of the Note hereby secured shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness 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 Mortgagor 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 Mortgagor to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagor shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said Note and obligation whether the entire amount shall have been advanced to the Mortgagor 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 Mortgage contract.

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(8) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagor, as contained herein and in said Note.

(2) Any advances made by the Mortgagor, which advances may be in this amount of \$ 00.00 in excess of and cancellation of the Mortgagee, at any time before the application, and the balance to interest, and the balance to principal amount named in said Note.

Dollars (\$ 923.70), on or before the FIRST day of AUGUST , 19 86 , which payments are to be NINE HUNDRED TWENTY THREE AND 70/100

wherein provided (including provisions for adjustment in the interest rate), the Mortgagee may pay out of that portion of the estate subject to said Trust Agreement and subsequently deducted, in monthly installments of

(4) The principal sum or a part, ascertained according to the method prescribed by the Director, shall be paid to the holder of the mortgagee, notwithstanding any provision to the contrary contained in the instrument creating the charge.

TO SECURE: To secure the subject, it is recommended to use a combination of physical and electronic measures. Physical security includes monitoring the subject's movements and maintaining a safe distance. Electronic security includes monitoring the subject's communications and tracking their location.

1. **ORGANIZATION** Within each community, a group of individuals, families, or organizations of like interests, who have a common concern for their community, and who are willing to work together for its betterment.

86242991

a corporation organized and existing under the Laws of the United States of America (hereinafter referred to as the "Mortgagee or the Association"), its successors and assigns, the following real estate situated in the County of COOK, to wit:

A corporation organized under the laws of the State of Illinois, and duly authorized to transact business in the State of Illinois, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated JANUARY 4, 1977, and known as Trust Number 1-0287, hereinafter referred to as the Mortgagor, does by these presents grant, remise, release, alien and convey unto Seller, etc.

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F. At the option of the holder of the Note and obligation herein secured and without notice to the Mortgagor, or to any endorser or guarantor of said Note, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in said note or mortgage to the contrary become immediately due and payable: 1) if the Mortgagor sells or conveys, contracts to convey, or further encumbers said premises or any portion thereof, or 2) if ownership of said premises becomes vested in a person other than the undersigned, or 3) if the owner or owners, as of the date of the execution of this Mortgage, of a beneficial interest under the Trust Agreement described in the first paragraph hereof assign, transfer, or encumber said beneficial interest or any portion thereof or 4) if said beneficial interest or a portion thereof becomes vested in a person other than the owner or owners aforesaid; nor shall acceptance of any payment required by said Note or on account of said indebtedness after the occurrence of any such contingency be taken as a waiver of such option.

G. 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 if proceedings in bankruptcy be instituted by or against the Mortgagor or the said owner or owners of a beneficial interest under the said trust agreement, or if the Mortgagor or the said owner or owners of a beneficial interest under said trust agreement make an assignment for the benefit of their creditors or if their property be placed under control of, or in custody of, any Court or if the Mortgagor abandons any of said property then and in any of said events, the Mortgagor 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 Mortgagor hereunder, to declare without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor or the owner or owners of a beneficial interest under the said trust agreement, and apply toward the payment of said Mortgage indebtedness, any indebtedness of the Mortgagor to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.

H. Mortgagor may employ counsel for advice or other legal services at the Mortgagor's discretion in connection with (a) any dispute of whatever nature as to the debt hereby secured or the lien of this instrument or any litigation to which the Mortgagor may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured, of which may affect said debt or lien; (b) preparations for the commencement of or for conduct of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not such suit is actually commenced. Mortgagor may, in connection with any of the matters in this paragraph mentioned, pay and incur at its discretion all expenses (which may be estimated as to items which are to be expended after entry of a foreclosure decree), including but not by way of limitation, court costs, publication expense, expenses of title examination, guaranty policies, recording fees, Torrens Certificates, and Sheriff's or Magistrate's commission. All such items of expense in this paragraph mentioned including reasonable attorney's fees shall become so much additional indebtedness secured hereby and shall be immediately due and payable by the Mortgagor with interest thereon at the rate then applicable under the terms of the Note hereby secured.

I. In case the mortgaged property, 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 it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or its assigns.

J. All easements, rents, issues and profits of said premises are specially pledged, assigned and transferred to the Mortgagor, whether now due or hereafter to be due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement be written or verbal, and it is the intention hereby to pledge said rents, issues and profits on a parity with said real estate and not secondarily, and such pledge shall not be deemed merged in any foreclosure decree.

K. No failure even though repeated, of performance of any of the covenants contained in either such instrument shall in any way affect the right of holder thereafter to exercise such option, or to require or enforce performance of such covenant.

L. That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under it, and without regard to the solvency of the person or persons, if any, liable for the payment of the indebtedness secured hereby, the Mortgagor, or the then 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 with power to manage and rent 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 foreclosure sale and before as well as after any redemption by any person, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary 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, irrespective whether there be redemption or not, and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

M. That the Mortgage shall be released by Mortgagor by proper instrument upon payment to it of all indebtedness secured hereby and the payment to Mortgagor of a reasonable release fee which fee shall be so much additional indebtedness secured hereby.

N. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be exercised concurrently therewith; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagor; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

If the above-named corporate trustee, mortgagor hereunder, is duly authorized to do so by the trust instrument or by any person having a power of direction over the trustee, and if the property hereby conveyed under this mortgage consists of a dwelling for five or more families, said corporate trustee, mortgagor hereunder, 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, on behalf of the trust estate and all persons beneficially interested therein, and on behalf of each and every person except decree or judgment creditor of the corporate trustee, mortgagor hereunder in its representative capacity and of the trust estate, acquiring any interest or title to the mortgaged premises subsequent to the date hereof.

This Mortgage is executed by the Mortgagor not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee; and Mortgagor hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by the Mortgagor 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 personal liability on the Trustee or on any person beneficially or otherwise interested in the property or funds at any time subject to said trust agreement because or in respect of this Mortgage and the Note which secures it or the making, issue or transfer thereof, 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, surety, endorser or guarantor of said Note.

IN WITNESS WHEREOF, the Mortgagor, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be affixed and attested by its Secretary, this 5th day of June, A.D. 19 86, pursuant to authority given by resolution, duly passed by the Board of Directors of said corporation.

ATTEST: *David J. Altepeter* BRIDGEVIEW BANK & TRUST CO.
Secretary As Trustee as aforesaid and not personally
STATE OF Illinois
COUNTY OF Cook

By *Marie A. Arnold* Vice President

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT *Marie A. Arnold*, TRUST CO., personally known to me to be the Vice President of Bridgeview Bank & Trust Company, a corporation, and *David J. Altepeter*, personally known to me to be the

Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as Vice President and Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto as their free and voluntary act, and as the free and voluntary act and deed of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 5th day of June, A.D. 19 86.

This instrument was prepared by: *Carol J. Blackwood, ASST. V.P. LENDING OPER.* Notary Public

and is to be mailed to: *Arlington Heights Federal Savings and Loan Association* June 28, 1987

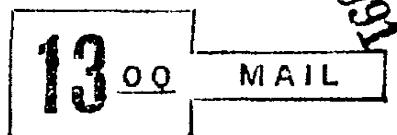
25 East Campbell Street, Arlington Heights, Illinois 60005 commission expires

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