

UNOFFICIAL COPY

86249970

This instrument was prepared by:

THIS INSTRUMENT WAS PREPARED BY:
Russ Botwin - Citizens Bank & Trust Company

PARK RIDGE, ILLINOIS

(Address)

13.00

MORTGAGE

THIS MORTGAGE is made this 16th day of June 1986 between the Mortgagor, Thomas G. Gill, Individually and Patrick Gill, Individually (herein "Borrower") and the Mortgagee CITIZENS BANK & TRUST CO., a corporation organized and existing under the laws of State of Illinois, whose address is One South Northwest Hwy, Park Ridge, Illinois 60068 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of One Hundred Twenty Thousand and No/100 (\$120,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 16, 1986 (herein "Note"), providing for payment of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 16, 1989; Borrower shall pay to Lender a late charge of five percent (5%) on any installment of principal and interest not received when due.

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 the 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:

Lots 3, 4, 5 and 6 in block 9 in Pauling's Belmont Avenue addition to Chicago in the East Half of the Northwest Quarter of Section 27, Township 40 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 JUN 19 AM 11:27

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4511 West Belmont Avenue
CHICAGO, ILLINOIS

P.I.N - 13-27-105-005 (6)
13-27-105-006 - 0000 (5)
13-27-105-007 - 0000 (4) 70
13-27-105-008 - 0000 (3)

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 Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

70-53-694
58

Property of Cook County Clerk's Office

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1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest as provided in the Note, until the Note is paid in full. A sum (the "Funds") equal to one-twelfth of the yearly taxes and assessments which may attach in priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates therefor.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

3. **Application of Payments.** Unless law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

4. **Charges.** Lender, Borrower, shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property, which may attach over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligations secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in a legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to be secured by the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without fourteen (14) calendar days prior written notice to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall give prompt notice to the insurance carrier and Lender, if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property, damaged, provided such restoration or repair is economically feasible and if the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefit, Lender is authorized to collect and apply the insurance 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 date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 15 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and consent documents if a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest at such rate as shall be determined by Lender from time to time on outstanding principal under the Note unless payment of interest at such rate is made at the rate payable from time to time on outstanding principal under the Note.

other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreement 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; 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 S.

22. Release. Upon payment of all sums secured by this Mortgage, and upon payment of a reasonable release fee established by lender, Lender shall release this Mortgage. Borrower shall pay all costs of recordation, if any.

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

[Signature]
Thomas G. Gill, Individually

[Signature]
Patrick Gill, Individually

STATE OF ILLINOIS, Cook County ss:

I, a Notary Public in and for said county and state.

do hereby certify that Thomas G. Gill and Patrick Gill

are, personally known to me to be the same person(s) whose name(s) are

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the

signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11 day of JUNE, 1986

My Commission expires:

My Commission Expires July 29, 1989

[Signature]
Notary Public

In Witness Whereof borrower has caused its corporate seal to be hereunto affixed and these presents to be signed by its Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the of said corporation. Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its

CORPORATE SEAL

BY _____ PRESIDENT
ATTEST: _____ SECRETARY

STATE OF ILLINOIS, SS. I, _____
County of _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO

HEREBY CERTIFY THAT _____ President of the _____

NOTARIAL SEAL

and _____ Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, 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 voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of the said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, A. D. 19 _____

NOTARY PUBLIC

D E L I V E R Y	NAME	CITIZENS BANK & TRUST COMPANY
	STREET	One South Northwest Highway
	CITY	Park Ridge, Illinois 60068
	INSTRUCTIONS	OR RECORDER'S OFFICE BOX NUMBER 405

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

86249970

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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 7 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.

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 successors 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. Forfeiture 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 of 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 or 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 notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this mortgage shall be given by mail such notice by certified mail addressed to Borrower at the Property address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines 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 the 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 conforming copy of the Note and of this mortgage at the time of execution or after recording hereof.

17. Transfer of the Property; Assumption. If Borrower sells, leases, conveys, assigns, pledges, sets over or otherwise encumbers or transfers the Property or any beneficial interest therein, or any part thereof, ceases to occupy the Property, or enters into an agreement for any of the foregoing without Lender's prior written consent, excluding interests for household appliances; (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (d) the grant of a lease not exceeding one year and not containing a right to extend the term or option to purchase, Lender shall have the rights, at its option and without notice to Borrower, without limitation of any other of Lender's rights and remedies hereunder, upon the occurrence thereof, to declare the entire indebtedness served hereby immediately due and payable. Lender's consent of Lender to any of the foregoing shall not be deemed consent to any subsequent sale, lease, conveyance, assignment, pledge or other encumbrance or transfer of the Property. If Borrower is a corporation, any dissolution, merger, consolidation or other reorganization of Borrower, or the sale, assignment or other transfer of more than 30% of the capital stock of Borrower shall be deemed a voluntary assignment of this mortgage and subject to the provisions of this paragraph. Lender shall have the right to accelerate or to sell or lease the Property to whom 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.

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 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that 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, foreclosures by judicial proceeding and sale of the property to satisfy 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 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 a 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, if any, had no acceleration occurred; (b) Borrower cures all breaches of any of the covenants contained in this mortgage; and (c) Lender agrees in writing to reinstate this mortgage and the Note and to accept the sums secured by this mortgage as if no acceleration had occurred. Lender shall have 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 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.

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

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