

UNOFFICIAL COPY



1. This Mortgage is junior and subordinate to a first mortgage on the property from the Borrower to Citicorp Savings dated 8-24-86 ("Prior Mortgage"). The Prior Mortgage was a note ("Prior Note") dated 8-24-86, in the original principal amount of \$70,000.00, made by the Borrower and payable to the holder of the Prior Note and the Prior Mortgage...

2. Borrower shall pay promptly when due the principal of and interest on the indebtedness evidenced by the Note, late charges as provided in the Note, and each indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof...

3. In the event of the enactment after this date of any law of Illinois deducting from the value of any real estate for the purpose of taxation any lien thereon, or imposing upon the Lender the payment of the whole or any part of the taxes or assessments or charges or liens hereon required to be paid by Borrower, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages on real property...

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, a tax due or becoming due in respect of the issuance of the note hereunder secured, the Borrower covenants and agrees to pay such tax in the manner required by any such law...

5. Before any party attaches borrower shall pay all taxes, assessments and other charges, fines and impositions applicable to the property which may accrue on the property during the term of this Mortgage...

6. Borrower shall keep the improvements now existing on the property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require for the full insurable value without co-insurance provided for payment by the insurance company...

7. In case of loss, the Lender is hereby authorized, at its sole option, either (i) to settle and adjust any claim under such insurance policies without consent of Borrower or (ii) to allow Borrower to agree with the insurance company or companies on the amount to be paid upon the loss, subject to Lender's rights under the PRIOR LOAN DOCUMENTS...

8. Borrower hereby assigns, transfers and sets over unto the Lender the entire proceeds of each award or claim for damages for any of the property taken or damaged under the power of eminent domain or by condemnation, subject to the Lender's rights under the Prior Loan Documents...

9. The proceeds of the award shall be held by the Lender and used to reimburse Borrower for the cost of the rebuilding or restoration on the property, in accordance with plans and specifications to be submitted to and approved by the Lender...

10. Borrower shall be at least sufficient to pay for the cost of completion of such work free and clear of liens. In the hands of the Lender shall be at least sufficient to pay for the cost of completion of such work free and clear of liens...

11. Borrower shall keep the improvements now existing on the property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require for the full insurable value without co-insurance provided for payment by the insurance company...

12. Borrower shall pay promptly when due the principal of and interest on the indebtedness evidenced by the Note, late charges as provided in the Note, and each indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof...

13. In the event of the enactment after this date of any law of Illinois deducting from the value of any real estate for the purpose of taxation any lien thereon, or imposing upon the Lender the payment of the whole or any part of the taxes or assessments or charges or liens hereon required to be paid by Borrower, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages on real property...

14. If by the laws of the United States of America or of any state having jurisdiction in the premises, a tax due or becoming due in respect of the issuance of the note hereunder secured, the Borrower covenants and agrees to pay such tax in the manner required by any such law...

15. Before any party attaches borrower shall pay all taxes, assessments and other charges, fines and impositions applicable to the property which may accrue on the property during the term of this Mortgage...

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DEPT-01 RECORDING \$11.00
TRAN 0235 07/15/86 15:25:00
#4795 # D *--56-275121
COOK COUNTY RECORDER

THIS MORTGAGE is made this 10th day of July 1989
Philip A. Bastian, single
1425 Lake Cook Rd, Deerfield, IL 60015
MORTGAGE
Prepared by: E. W. Swanson
1425 Lake Cook Rd, Deerfield, IL 60015
Permanent Parcel Number: 14-21-309-061-1005



to Lake Cook Road

City of Chicago

My Commission expires: 3-21-88

Notary Public signature and name: [Signature]

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

Richard A. Becker

to the mortgagee... in accordance with the laws of the State of Illinois...

19. Borrower represents and agrees that the obligation secured hereby shall be secured by a lien on real estate...

17. Upon or at any time after the filing of a complaint to foreclose the mortgage the court in which such complaint is filed may appoint a receiver...

16. The proceeds of a sale of the property shall be distributed and applied in the following order of priority: First, on account of all costs and expenses...

15. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Lender shall have the right to foreclose the lien...

14. In addition to the other remedies available to Lender under this mortgage, Lender shall have the right to foreclose the lien...

13. To the extent permitted by law, if bankruptcy or any other proceeding for relief under any bankruptcy or similar law for the relief of debtors...

12. As long as any indebtedness secured hereby remains unpaid, in the event that Borrower without the prior written consent of the Lender, shall transfer...

121005-00-15100508