

# UNOFFICIAL COPY

86313601

Mortgage

Loan No. 3179-8

(Corporate Form)

THIS INDENTURE WITNESSETH, That the undersigned **Harris Custom Builders, Inc.**

a corporation organized and existing under the laws of the **State of Illinois**  
hereinafter referred to as the **Mortgagor**, does hereby Mortgage and Warrant to

## LYONS SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the **State of Illinois**  
hereinafter referred to as the **Mortgagee**, the following real estate in the County of **Cook**

in the State of **Illinois**

, to wit:

**Lot 9 in Greensward, Unit 2, a Subdivision of part of the East half of the  
Southwest Quarter of Section 23, Township 42 North, Range 9 East, of the Third  
Principal Meridian; in Cook County, Illinois.**

4 Loch Lane, 2nd fl Rmning 42. 12  
01-23-302-008

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or in sets, collectively used to supply heat, gas, electricity, water, light, power, heat generation, ventilation or other needs, and any other thing now or hereafter thereon or thereto attached thereto, the furnishings of which may consist in curtains, draperies, or appropriate, including screens, window shades, storm doors and windows, floor coverings, kitchen sinks, laundry tubs, bathtubs, shower heads, fixtures, pipes, valves and faucet handles, all of which are intended to be and are hereby declared to be a part of said real estate, whether or not attached thereto, and also together with all easements and the rents, issues and profits of the said premises which are hereby pledged, as and transferred, or set over, unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, successors and others holding title to the interests of the parties hereto secured.

**TO HAVE AND TO HOLD** the said property, with such buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee forever, subject, however, hereinafter set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits to said Mortgagee does hereby release and waive.

### TO SECURE

(1) the payment of a note executed by the Mortgagor to the Mortgagee, the Mortgage bearing even date hereto, in the principal sum of **Two Hundred Fifty-five Thousand and NO/100**

**\$ 255,000.00**

**interest only**

which note, together with interest thereon as herein provided, is payable monthly, at the rate of **10%**

based upon the amount disbursed <sup>X</sup> ~~on~~ <sup>concerning the</sup> **first of the month following the first disbursement**, <sup>unless sooner paid, the full</sup> <sup>balance</sup>  
~~which payments are to be applied, first, to interest, and the balance to principal, and so on, successively, as each payment is received.~~ <sup>of</sup> <sup>the</sup> <sup>month</sup>

**amount of the entire Note is due and payable 07/15/87.** <sup>of</sup> <sup>the</sup> <sup>month</sup> <sup>in which the last payment is received.</sup> <sup>unless</sup> <sup>such additional advances, in a sum in excess of</sup>  
<sup>any advances made by the Mortgagee to the Mortgagor, or to his or her assigns, or to any person purchaser, at any time before the release and cancellation of this</sup>  
<sup>Mortgage, but at no time shall this Mortgage secure advances on account of said original Note, together with such additional advances, in a sum in excess of</sup>

provided that, nothing herein contained shall be considered as limiting the amounts that may be secured hereby, when advanced to protect the security of the <sup>month</sup> <sup>in which the last payment is received.</sup> <sup>unless</sup> <sup>such additional advances, in a sum in excess of</sup>  
accordance with covenants contained in the Mortgage.

(2) the performance of all of the covenants and conditions contained in the Mortgage, 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 any penalty attaches thereto, taxes, school taxes, assessments, water charges, and sewer service charges against said property, including those heretofore due, and to furnish Mortgagee upon request, sufficient funds thereto, 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 against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide deposit, if required, insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, off-set, or otherwise termination of the period of indemnification, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as the same shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee, making them payable to the Mortgagee, and, in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver of any receiver of any deficiency in a deed pursuant to foreclosure, and in case of loss under such policy, the Mortgagee 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 and other papers required of him to be signed by the Insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and other papers required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the liquidation of the property hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full, and immediately after destruction or damage, by insurance and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the liquidated sum secured hereby the proceeds of any insurance covering such destruction or damage. (4) To keep said premises in good condition and repair, and free from any mechanical or other lien or claim of lien, not expressly authorized to the benefit of the Mortgagee, either by law, statute or otherwise, and to comply with all requirements of law with respect to mortgaged premises and the use thereof. (5) Not to make, suffer, or permit, without the written permission of the Mortgagee being first had and obtained, in any use of the property for any purpose other than that for which it was originally intended, any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, or any purchase or conditional sale, lease, or agreement under which title is reserved in the vendor of any apparatus, fixtures or equipment to be placed in or upon any building or improvement or structure.

B. In order to provide for the payment of taxes, assessments, insurance premiums and other annual charges upon the property securing the indebtedness and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a sum equivalent of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, be held by him and commingled with other such funds in its own funds for the payment of such items, to be carried in a savings account and withdrawn by it to pay such items, or to be held by the Undersigned in said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and the same payable, if the amount estimated to be sufficient to pay said items is not sufficient, the Undersigned promises to pay the difference upon demand, if such sums are not paid by the Undersigned account of expense account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed in their further name.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee 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 alone 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 said indebtedness, notwithstanding such advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may, at the Mortgagee's sole discretion, sue for damages, or any or all of the above purposes and such money together with interest thereon at the highest rate for which it is then entitled to contract shall become so much additional indebtedness secured by this mortgage in the same manner as the original indebtedness, and the Undersigned agrees that the Undersigned shall be liable for the payment of any and all expenses of suit or defense, including attorney's fees, and other expenses, including costs, in connection with the enforcement of the Mortgagee's rights under this mortgage, and the Undersigned agrees to advance any money for any expenses incurred in any action hereinunder, and the Mortgagee shall have the right to deduct the same from the Undersigned's indebtedness to the Undersigned.

E. That it is the intent hereof to secure payment of said indebtedness, whether the entire amount shall have been advanced to the Mortgagee 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.

F. That if all or any part of the property or any interest therein is sold or transferred by Mortgagee, without the prior written consent of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, or the creation of a trust or any other interest for household appliances, or a transfer by devise, descent, or by operation of law, upon the death of a joint tenant or, if the grant of any household interest of three years or less, not constituting an option to purchase, Mortgagee may, at Mortgagee's option, be released from any obligation to the Undersigned to be the immediate issue and holder.

G. Mortgagee shall have and such option to accelerate and/or to sell or transfer the same or transfer, Mortgagee and the person to whom the property is sold or transferred, each agreement entering that the credit of such person is set straight to Mortgagee and that the interest payable on the sums secured by this mortgage, shall be set straight as Mortgagee shall request. If Mortgagee's successor has executed an oral or written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagee from all obligations under this mortgage and the note hereunder.

Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagee in the same manner as with the Mortgagor, and said dealings may include forbearing to sue or extending the time for payment of the debt secured hereby, but said dealings shall not discharge or in any way affect the liability of the Mortgagor hereunder or the debt hereby secured.

# UNOFFICIAL COPY

THIS INSTRUMENT IS UNOFFICIAL COPY  
THIS INSTRUMENT WAS PREPARED BY *Mary Patek*  
440 East Ogden Avenue  
Lyon Savings & Loan Association  
Hinsdale, IL 60521  
Attestion: Mary Patek  
B6X15

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Hinsdale, IL 60521  
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B6X15

1986 JUL 24 PM 1:43

Cook County Illinois

Notary Public

GIVEN under my hand and Notarial Seal this  
of Directors of said Corporation and caused the corporate seal of said Corporation to be free and voluntary act and deed of said Corporation, for the uses and  
officers of said Corporation and severally acknowledged that as such officers, they signed and delivered to authority, given by the Board  
appeared before me this day in person and whose names are subscribed to the foregoing instrument,  
Secretary of said Corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument,  
personally known to me to be  
a corporation, and  
Secretly known to me to be the  
purposes herein set forth.

personally known to me to be the  
President of Hart's Custom Builders, Inc.

President of

Evan Hart's

day of

AD, 1986

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
I, the undersigned, a Notary Public in

STATE OF

COUNTY OF

ss:

55

SECRETARY

Evan Hart's

By

Hart's Custom Builders, Inc.

President

By

Evan Hart's

President

By

Hart's Custom Builders, Inc.

President

By

86313601