UNOFFICIAL COPY

86348864

Mortgage Loan No. 0240068238
Monthly 8 5 3 4 9 5 5 4

(Individual Form With ~~Semi-Annual~~ Interest Payments)

11 00

THE UNDERSIGNED,

EDGAR F. RUBLE, JR. AND INGRID R. RUBLE, HIS WIFE

of Bloomingdale, County of DuPage, State of Illinois

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

Household Bank fsb, A Federal Savings Bank

a corporation organized and existing under the laws of the ~~State of Illinois~~ United States of America

hereinafter referred to as the Mortgagee, the following real estate in the County of Cook

in the State of Illinois, to-wit:

Lot 43 in Rolling Knolls Estates Unit Number 2, being a Subdivision in Section 16, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

P.P.#06-16-103-012

Property of Cook County Clerk's Office

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including, as appurtenances, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air-conditioning, water, light, power, refrigeration, ventilation or other services, 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, window boards, in-a-door beds, awnings, stoves and water heaters, all of which are intended to be and are hereby declared to be a part of said premises whether physically attached thereto or not, and also together with all easements, rents, issues and profits of said premises which are hereby pledged, assigned, transferred and 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, lienholders and owners paid out of the loan proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, appurtenances and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

One Hundred Thirty-Three Thousand and 00/100ths---------- Dollars

($ 133,000.00) which Note is payable on or before February 6, 1987 together with interest

thereon as therein provided, payable ~~xxxxxxxxxxxxx~~ monthly ~~xxxx~~

commencing the first day of October, 19 86 until said indebtedness is paid in full;

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances in an amount in excess of One Hundred Thirty-Three Thousand and 00/100ths---- Dollars ($ 133,000.00), provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security hereof in accordance with covenants contained in the Mortgage;

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, 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, at the option of the Mortgagee, or the holder thereof, upon default in payment continuing for ten days after the time when the same shall become payable. (2) To pay when due and before any penalty attaches thereto, all taxes, special taxes, special assessments, water charges, sewer service charges against said premises, including those heretofore due, and to furnish Mortgagee, within ten days after demand therefor, duplicate receipts therefor. To pay in addition to the foregoing, all taxes and assessments levied on or against said property, including those heretofore due, and to furnish Mortgagee, within ten days after demand therefor, duplicate receipts therefor. To pay all prior encumbrances, if any, and the interest thereon, when due, according to the terms thereof. At the option of the Mortgagee, all taxes, special taxes, special assessments, water charges, sewer service charges, prior encumbrances and interest thereon against said premises shall be conclusively deemed valid for the purpose of this covenant. (3) To keep the improvements now or hereafter erected on said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to furnish Mortgagee the policies of insurance and such other insurance as the Mortgagee may require until said indebtedness is fully paid. In the event of foreclosure, until expiration of the period of redemption, (4) the full insurable value thereof. In such companies as the Mortgagee may from time to time approve, and have the loss, if any, payable to the Mortgagee. Such insurance policies shall remain with the Mortgagee during said period or periods, and, in the event of foreclosure, until expiration of the period of redemption, or, in the event of any sale, until the delivery of a deed or certificate of sale issued pursuant to such foreclosure, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deed issued pursuant to such foreclosure, or any grantee in a Master's or Commissioner's deed, and in case of the entry of a decree of foreclosure, payable to the Mortgagee, and in case of forfeiture sale payable to the owner of the certificate of sale, owner of any deed issued pursuant to such forfeiture

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 upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee 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 Mortgagee hereunder, to declare without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee 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. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this Instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee 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 Mortgagee 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 his assignee.

J. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become 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 is written or verbal, and it is the intention hereof 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, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures, whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor, when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and, in the income therefrom which exists prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial unremedied default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full, and if the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to relinquish possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph, but shall be valid and enforceable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within six months after Mortgagee's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under him, and without regard to the solvency of the then owner of said premises, or whether the same shall then be occupied by the owner, if the equity of redemption be 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 Master's sale 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 may remain in possession until the expiration of the last period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued 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 which is junior to the lien hereof.

L. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; 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 heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 7th day of August A.D. 19 86.

Edgar F. Ruble, Jr. (SEAL) Ingrid R. Ruble (SEAL)

(SEAL) (SEAL)

STATE OF Illinois
COUNTY OF DuPage } ss.

I, The Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT EDGAR F. RUBLE, JR. AND INGRID R. RUBLE, HIS WIFE 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 they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal, this 7th day of August, A.D. 19 86.

Mary L. Capouch
Notary Public

ILLINOIS
RECORD

1986 AUG 12 PM 12: 37

86348864

86348864

THIS INSTRUMENT WAS PREPARED BY
MAIL TO: Patricia A. Majerchin
Household Bank fsb
255 East Lake Street
Bloomingdale, Illinois 60108

Property of Cook County Clerk's Office

UNOFFICIAL COPY