

UNOFFICIAL COPY**MORTGAGE**

THIS INDENTURE WITNESSETH: That the undersigned THE COSMOPOLITAN BANK OF CHICAGO, a National Banking Association

a corporation organized and existing under the laws of the United States of America, 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 September 6th, 1985, and known as trust number 27574, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~Reserve~~ to convey Selfreliance Federal Credit Union

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a corporation organized and existing under the laws of the United States of America, referred to as the Mortgagor, the following real estate, situated in the County of Cook, in the State of Illinois, to wit:

Address: 306 N. Smith St., Palatine, IL 60067
 LOT 9 IN BLOCK 1, IN ALFRED E. TYLERS ADDITION TO PALATINE, BEING A SUBDIVISION OF THE WEST $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED DECEMBER 9, 1957 AS DOCUMENT NUMBER 17,084,347, IN COOK COUNTY, ILLINOIS.

Perm. Tax No. 02-15-400-027-0000

*Subdivided by County, Illinois
for Record*

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagor, 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 whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being the intention hereof (a) 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 Mortgagor 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 exclusive 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 agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advanced or borrowed money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is 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 attorneys' 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 Mortgagor, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until 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. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagor 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 Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagor evidenced by a note made by the Mortgagor in favor of the Mortgagor, bearing even date herewith, in the sum of ONE HUNDRED FOURTEEN THOUSAND and 00/100 Dollars (\$ 114,000.00),

which note together with interest thereon as provided by said note, is payable in monthly installments of ONE THOUSAND ONE HUNDRED SEVENTY THREE and 29/100 DOLLARS (\$ 1,173.29)

on the 1st day of each month, commencing with September 1, 1986 with a final payment of the balance of principal and interest due, unless sooner paid, on August 1, 2001

In the event of sale, transfer or assignment of all or any part of the mortgagor's interest, or all or any part of the interest of any of mortgagor's beneficiaries in the real estate herein described, the entire balance then due on the note secured by this mortgage shall immediately become due and payable.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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In the decree of sale of exponents and exponents, with respect thereto at the rate of per

allowable by statute for redemption or not, and until the issuance of deed in case of sale, but whether there be redemption or not, and upon possession of said premises, there shall be allowed and included in addition to term-limits any lease to be entered into thereafter, and upon possession of said premises, there shall be allowed, until the expiration of the statutory period during which it may be issued and no lease of said premises

recreations, the playroom of the independent, may be applied better to other forms of amusement than material gain.

At any time, either party to the agreement, may withdraw notice of termination by giving 30 days written notice to the other party.

(6) That upon the commencement of any proceeding before the Secretary of State for Environment, or any other authority, and in any proceedings before any other authority, relating to any matter which may affect the environment, the Secretary of State for Environment, or any other authority, shall have power to require such authority to furnish him, and without charge, all information which may be necessary for the purposes of the said proceeding.

When energy is released due to the projectile of a solid missile, whether or not it is successful in its mission, and if it is successful, the energy released may be made available to the projectile or to the target.

The Metropolis-Hastings algorithm is a Markov chain Monte Carlo (MCMC) method for generating samples from a probability distribution. It is particularly useful for distributions that are difficult to sample from directly, such as those with complex constraints or multimodal features. The algorithm works by iteratively proposing new states based on a proposal distribution and accepting or rejecting them based on a Metropolis-Hastings acceptance ratio.

(4) That time is of the essence here, and it must be made in performance of any covenant herein contained or in making any payment under any note or obligation of said note or of any extension of any credit or otherwise by the party to whom such note or obligation is due.

Motivations The mortgagee and the mortgagor, without notice to the mortgagor, may release or discharge the debt hereby created in the same manner as with the mortgagee, and may release the mortgagor from his liability to make payment of the debt hereby created.

Under Section A(3) of this message for the purpose of protecting the security and for the purpose of paying premiums under Section A(3) above, or for other purposes.

(2) That no transfer or sale of the interest herein be made at any date before or after the date of payment of the principal amount plus any amount of interest or other charges due thereon.

before certain conditions shall be considered as reducing the mobility because of any hindrance to any person who may do or help to do any act under it.

out of much additional hardship thereby suffered and may be incurred in any event of reoccupation of the premises by the lessor.

(1) That, in the case of failure to perform any of the foregoing conditions, the Mortgagee may do any of the following things, or either of them, at his discretion:

B. THE MORTGAGE FURTHER COVENANTS:

Counties

pay the premiums for such insurance and without charging the amounts to the monthly payments, unless such change is by mutual consent.

(8) That if the Minister shall propose to apply to Parliament a bill purporting to make provision as to the distribution of the profits or surpluses of any business or trade carried on by him, the same may be referred to the appropriate committee.

(7) To comply with the requirements of law which respect to the mortgaged premises and the use thereof;

claim of little real economic significance to the firm's financial position.

(4) To prevent liability repudiation, rebuttal, repudiation or rebuiding any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(5) To keep said premises in good condition and repair, without waste, and free from any mechanicals, or other item or

(3) To complete within a reasonable time any buildings or improvements now or at any time in progress or correction upon said premises;

for payment now contemplated, as the Director may reasonably expect to be incurred under policies providing

shall be conclusively deemed valid for the purpose of this requirement.

(1) To pay immmediately when due and payable to the General Tax Collector taxes, special assessments, water and sewer charges and other charges of public corporations, with the exception of those taxes and charges which have been collected by the collector of taxes and charged to be applied against items extended and pruned from the tax bill.

A. THE MORTGAGE COVENANTS:

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Torrens certificates and similar data and assurances with respect to title as Mortgagor may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, 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.

(8) 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 Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to 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 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.

(7) This mortgage is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, 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 said COSMOPOLITAN NATIONAL BANK hereby warrants that it possesses full power and authority to execute this mortgage and to do all acts and things herein required or in said note contained, shall be done by it).

execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to persons any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as

COSMOPOLITAN NATIONAL BANK, other individuals or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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IN WITNESS WHEREOF, THE COSMOPOLITAN NATIONAL BANK OF CHICAGO,

not personally but as Trustee as aforesaid, has caused these presents to be signed by its Asst. Vice President, and its corporate seal to be hereunto affixed and attested by its Asst. Mr. Officer Secretary, this 13th day of August, A. D. 1886.

ATTEST:

The Cosmopolitan National Bank of Chicago
As Trustee is aforesaid and not personally

By *C. M. T.* Asst. Vice President

Asst. Tr. Officer Secretary

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

I, the undersigned, a Notary Public, in and for said County, in the state aforesaid, do hereby certify, that Rose M. Trulis, Asst. Vice, President of The Cosmopolitan National Bank of Chicago, and Geraldine M. Wilk, Asst. Tr., Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice, President, and Asst. Tr. Officer 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 corporation, as Trustee as aforesaid Asst. Tr. Officer for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that she, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 13th day of August, A. D. 19 86.

My commission expires Oct 7, 1983

Harriet A. Densmore
Notary Public

Mail To:

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MORTGAGE

Box 333-7-22

Mail to

Performance Prod' Credit
Union
235 West Chicago Ave.
Chicago, IL

Property of Cook County Clerk's Office

Loan No.