

MORTGAGE
UNOFFICIAL COPY 87420382

This Indenture made this 24TH day of 8 7 JULY 2 0 5 5 2 A.D. 1987

by and between DENNIS MAK AND FANNIE MAK, HIS WIFE

of the CITY OF CHICAGO in the County of COOK State of Illinois, hereinafter referred to as the Mortgagor(s), party of the first part and the Mid-City National Bank of Chicago, a National Banking Association organized and existing under and by virtue of the laws of the United States of America and doing business and having its principal office in the City of Chicago, County of Cook, State of Illinois, hereinafter called Mortgagee, party of the second part, witnesseth:

That whereas Mortgagor(s) (~~is~~ are) justly indebted to the legal holder or holders of (their) (~~his~~) principal promissory note of even date in the principal sum of FORTY THOUSAND AND NO/100'S Dollars

(\$ 40,000.00) payable in installments as follows: FOUR HUNDRED ELEVEN AND 68/100'S

Dollars together with interest at the rate of 9.25 % per annum on the unpaid principal balance on the

1ST day of each month commencing with the 1ST day of SEPTEMBER 1987

for 59 consecutive months and a final payment of ALL REMAINING PRINCIPAL PLUS INTEREST

Dollars on the 1ST day of AUGUST 1992, said principal installments bearing interest after maturity at the rate of 10 per centum per annum and all of said principal and interest payments being payable in lawful money of the United States of America at the office of the Mid-City National Bank of Chicago in the City of Chicago, State of Illinois.

Now therefore to secure the payment of the said principal and of the said interest and the covenants and agreements herein contained, the Mortgagor(s) (do) (does) mortgage and warrant to the Mortgagee the following real estate situated

in the County of COOK in the State of Illinois, to-wit:

PIN: 17-32-406-013 TPMAO
ADDRESS OF PROPERTY: 907 N. 35TH PLACE, CHICAGO, IL

Lot 3 in Block 5 in Gage and Others Subdivision of the East half of the South East quarter of Section 32, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. **

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DEPT-01 RECORDING \$14.00
#4444 TRM 1413 07/30/87 14:34:00
#0700 # D * - 87 - 130362
COOK COUNTY RECORDER

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof, until expiration of statutory period allowed for redemption, whether there be redemption or not, or the issuance of Master's or Commissioner's Deed, whichever occurs last, but if there be no redemption and no such deed be issued until expiration of the statutory period during which it may be issued, together with all apparatus, equipment or articles now or hereafter therein or thereon whether in single units or centrally controlled used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, and any other now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, (whether said premises be now under lease or not), including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door bids, awnings, stoves and water heaters. All the foregoing are declared to be a part of said real estate whether physically attached thereto or not. Said rents, issues and profits are pledged primarily on a parity with said real estate and not secondarily and the pledge thereof shall not be deemed merged in any foreclosure decree.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, its successors or assigns 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(s) (does) (do) hereby release and waive.

A. THE MORTGAGOR COVENANTS:

- (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 all taxes, special taxes, special assessments, water charges, sewer charges against said property including those heretofore due and to furnish Mortgagee, upon request, duplicate receipts therefor and all such items extended against said property shall be conclusively deemed valid for the purposes of this requirement;
- (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause 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 or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, 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, release and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose;
- (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage;
- (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or

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UNOFFICIAL COPY

Box 752

MORTGAGE

To

**The Mid-City
National Bank
of Chicago**
A Mid-City Bank

Loan No. _____

Recorder's Stamp:

RECORDED
INDEXED
MAY 19 1954
CHICAGO, ILL.

Property of Cook County Clerk's Office

87420382

(8) SEE ATTACHED RIDER

IN WITNESS WHEREOF, WE have hereunto set our hand and seals, this 24TH day of JULY A.D. 1987

X Dennis Mak (SEAL) DENNIS MAK X Fannie Mak (SEAL) FANNIE MAK

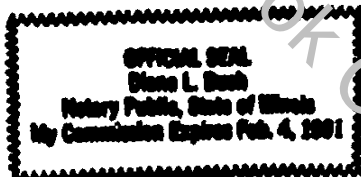
INDIVIDUAL ACKNOWLEDGMENT

State of Illinois } ss. County of Cook

I, Diane L. Bush a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dennis Mak and Fannie Mak, his wife personally known to me to be the same person(s) whose name(s) (is) (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 the right of homestead.

GIVEN under my hand and Notarial Seal this 24th day of July A.D. 1987.

My commission expires



Diane L. Bush Notary Public

ACKNOWLEDGMENT FOR CORPORATION State of Illinois } ss. County of Cook

I, _____ a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that _____ President, and _____ Secretary of the _____ who are personally known to me to be the same persons whose names are subscribed to the foregoing _____ as such _____ President and Secretary, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said _____ for the uses and purposes therein set forth, and caused the corporate seal of said Company to be thereto attached.

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

My commission expires

Notary Public

87420382

UNOFFICIAL COPY

(1) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf every thing so governed; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any money for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

(2) That it is the intent hereof to secure payment of said note and obligation 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 instrument;

(3) That in the event of any part of said property or any part thereof becoming involved in a lien, or in a foreclosure, or in a judgment or decree against the Mortgagee, or in a bankruptcy proceeding or in 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 Mortgagee, or if the Mortgagee 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 Mortgagee 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 debt be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, 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;

(4) 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 Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, who may be the Mortgagee or its agent, 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 Mortgagee'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 shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a decree 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 of a receiver in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of the mortgage, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 7% per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and report evidence, storage, rapher's fees, Master's fees and commissions, court costs, publication costs and costs (which may be estimated as to and included after the entry of the decree) or proceedings all such abstracts of title, title, abstracts, examinations, reasonable reports, guaranty policies, Torrens certificates and similar data and measures with respect to such decree as the trustee or value of said premises) and all amount as aforesaid, together with interest as herein provided, shall become additional indebtedness of and be immediately due and payable by the Mortgagee 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 threatened or contemplated suit or proceeding which might affect the premises or the security thereof; whether or not actually commenced. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds hereof all of the unpaid items, 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 surplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

(5) 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 money 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;

(6) 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 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 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, assigns and assigns of the Mortgagee; and the successors and assigns of the Mortgagee; and the successors and assigns of the Mortgagee shall be bound by the provisions herein contained as if they were the Mortgagee; and the Mortgagee may, in addition to the powers herein conferred, assign or transfer his or her interest in said described real estate, then at the option of the Mortgagee, in whole or in part to any other person, who shall be bound by the provisions herein contained as if they were the Mortgagee.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf every thing so governed; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any money for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

(2) That it is the intent hereof to secure payment of said note and obligation 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 instrument;

(3) That in the event of any part of said property or any part thereof becoming involved in a lien, or in a foreclosure, or in a judgment or decree against the Mortgagee, or in a bankruptcy proceeding or in 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 Mortgagee, or if the Mortgagee 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 Mortgagee 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 debt be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, 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;

(4) 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 Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, who may be the Mortgagee or its agent, 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 Mortgagee'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 shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a decree 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 of a receiver in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of the mortgage, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 7% per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and report evidence, storage, rapher's fees, Master's fees and commissions, court costs, publication costs and costs (which may be estimated as to and included after the entry of the decree) or proceedings all such abstracts of title, title, abstracts, examinations, reasonable reports, guaranty policies, Torrens certificates and similar data and measures with respect to such decree as the trustee or value of said premises) and all amount as aforesaid, together with interest as herein provided, shall become additional indebtedness of and be immediately due and payable by the Mortgagee 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 threatened or contemplated suit or proceeding which might affect the premises or the security thereof; whether or not actually commenced. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds hereof all of the unpaid items, 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 surplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

(5) 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 money 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;

(6) 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 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 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, assigns and assigns of the Mortgagee; and the successors and assigns of the Mortgagee; and the successors and assigns of the Mortgagee shall be bound by the provisions herein contained as if they were the Mortgagee.

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RIDER TO MORTGAGE

(7) That in the event the ownership of said property or any part thereof or any beneficial interest or right, either legal or equitable, in said security property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors' interest with reference to this mortgage, and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or extend time for payment of the debt secured hereby without discharging or, in any way affecting the liability of the Mortgagor hereunder, or upon the debt hereby secured; or the Mortgagee or holder hereof may, at its sole and exclusive option, declare the entire balance due under the terms of the corresponding note payable upon demand and make such demand in writing upon the Mortgagor herein. It being the intention of the parties hereto to accelerate the entire debt evidenced by the Note and the Mortgage securing the debt created hereby in the event of a transfer or sale of any interest in the security property.

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Property of Cook County Clerk's Office

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