

THE UNDERSIGNED WALTER WAYSON AND SHARON WAYSON, HIS WIFE

of THE CITY OF CALUMET CITY State of ILLINOIS

County of COOK

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

FIRST STATE BANK OF CALUMET CITY, CALUMET CITY, ILLINOIS

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 14 IN BLOCK 2 IN 2ND ADDITION TO WEST PARK MANOR BEING A SUBDIVISION IN THE WEST 1/2 OF FRACTIONAL SECTION 17, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE CHESAPEAKE AND OHIO RAILROAD OF INDIANA RIGHT OF WAY) IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 30-17-125-014 CDM

PROPERTY ADDRESS: 405 - 157TH STREET - CALUMET CITY, ILLINOIS 60409. \$12 25 141111 PLAN 2577 09/16/87 12 34 00 52269 FA \*-87-506935 COOK COUNTY RECORDER

Together with all building, improvements, fixtures, and appurtenances, and all other things in, on, or attached to the premises, including all apparatus, equipment, fixtures or articles, whether corporeal or incorporeal, and all rights and interests therein, including water rights, power, refrigeration, ventilation or other services, and any other appurtenances hereinafter mentioned, and all other things in, on, or attached to the premises, including all appurtenances, including screens, window shades, awnings, porches, patios, walkways, driveways, swimming pools and water heaters, all of which are intended to be and are hereby conveyed by this mortgage and the proceeds of the sale of the premises, and also together with all easements and the rents, issues and profits thereof, to the Mortgagee, to be held by the Mortgagee for the benefit of the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee shall have the right to sue for the principal, interest, and costs paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all the fixtures, improvements, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee, its heirs and assigns, with all the benefits and burdens thereon, under the homestead, exemption and valuation laws of any State, which said rights, benefits and burdens shall inure to the benefit of said Mortgagee and its heirs and assigns.

TO SECURE

(1) The payment of a Note executed by the Mortgagor to the Mortgagee, bearing even date herewith, in the principal sum of TWELVE THOUSAND DOLLARS AND NO/100 (\$ 12,000.00) which Note together with interest thereon shall be payable in monthly installments of ONE HUNDRED AND SEVENTY ONE DOLLARS AND 82/100 (\$ 171.82) commencing on the FIFTH day of OCTOBER 1987 and on the FIFTH day of each month thereafter until the balance to principal until said indebtedness is paid in full. Interest on the principal and principal not sooner paid, shall be due on the FIFTH day of SEPTEMBER 1987.

(2) The performance of all of the covenants and obligations of the Mortgagor in the Mortgage as contained herein and in said Note.

THE AGREEMENTS, CONDITIONS, PROVISIONS AND COVENANTS OF THIS MORTGAGE ARE

- (1) Mortgagor agrees to pay each term of interest on the principal of the Note as provided in the terms of the Note and according to the terms hereof.
(2) Mortgagor agrees:
(a) to keep the premises in good repair and make all necessary improvements;
(b) to restore or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
(c) to comply with all laws and municipal ordinances with respect to the premises and their use;
(d) to keep the premises free from liens of mechanics and materialmen, and from all other liens, charges, or encumbrances prior to or on a parity with this Mortgage;
(e) to permit the Mortgagee access to the premises at all reasonable times for purposes of inspection;
(f) not to do, nor permit to be done upon the premises, anything that might impair the value thereof, or to be so encumbered hereby;
Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made without the written consent of the Mortgagee, which consent shall first have been obtained and Mortgagor shall have deposited with Mortgagee a sum of money sufficient in the judgment of Mortgagee or the holders of the Note to pay in full the cost of such repairs or remodeling. Mortgagee hereby authorized to apply the moneys so deposited either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof.
(3) Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged, or imposed upon the premises and to deliver to Mortgagee, upon request, satisfactory evidence of such payment. Mortgagor, to prevent default hereunder, will pay in full, under protest in the manner provided by law, any tax or assessment which Mortgagee may desire to contest.
(4) Mortgagor agrees to maintain in force at all times, this and extended fire insurance on the premises in a minimum amount at least equal to the outstanding indebtedness herein secured, and to agree to carry such fire insurance as Mortgagee may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Mortgagee and the proceeds of the same with the fire policy (policy or policies attached to this Mortgage) shall be deposited with Mortgagee. An annual premium shall be payable to the insurance company by Mortgagee no later than ten days prior to the expiration of any current policy.
(5) In addition to the monthly installments of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes and assessments required to be paid hereunder by Mortgagee, Mortgagor shall deposit with Mortgagee on each payment date, as set forth on the Note, an amount equal to one-twelfth of the annual real estate taxes and assessments as determined by Mortgagee. In the event such deposit shall not be sufficient to pay such taxes and assessments when due, Mortgagor agrees to deposit, on demand, such additional amounts as may be required for that purpose. Notwithstanding this paragraph, it is understood that such payments shall not constitute taxes and assessments to the primary obligator of Mortgagee.
(6) Upon default by the Mortgagor of any agreement herein, Mortgagee may, but need not, make any payment to perform any act herein required of Mortgagor in any form and manner deemed expedient and may, but need not, make such or partial payments of principal or interest on prior and subordinate encumbrances, if any, and purchase, discharge, compromise or settle any lien, claim or charge, with title or claim thereof, or freedom from any tax sale or forfeiture affecting the premises, or contest any tax, assessment. Any payments made or advanced for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable compensation of Mortgagee attorney's fees, and any other payments made by Mortgagee to protect the premises or the lien hereof, including all costs and expenses in connection with any proceeding, including probate and bankruptcy proceedings to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the Mortgage, or any indebtedness secured hereby, or (ii) preparations for the commencement of any suit or the foreclosure thereof, after accrual of such right to foreclose, whether or not such suit is actually commenced, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable, without notice, and with interest thereon at eight percent per annum on the original amount due, which ever is greater, in making any payment thereon authorized, Mortgagee shall be sole judge of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.
(7) With respect to any deposit of funds made by the Mortgagor with Mortgagee hereunder, it is agreed as follows:
(a) Mortgagor shall not be entitled to any interest on any of such deposits.
(b) Such deposits shall be held and used exclusively as herein provided, and shall be irrevocably appropriated by Mortgagee for such purposes and shall not be subject to the direction or control of the Mortgagor.
(c) If a default occurs in any of the terms hereof, or of the Note Mortgagee may, at its option, and shall, upon written direction by the holder(s) of the Note, notwithstanding the purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to accrue, secured by this Mortgage.

87506935

UNOFFICIAL COPY

MORTGAGE

Box \_\_\_\_\_

WALTER WAYSOK, JR.

SHARON WAYSOK

to

FIRST STATE BANK OF CALUMET CITY  
905 BURNHAM AVENUE, P.O. BOX 1187  
CALUMET CITY, ILLINOIS 60409

For Recorders Index Purposes Insert  
Street Address of Property Here.

405 - 157TH STREET

CALUMET CITY, ILLINOIS 60409

Form 88 013 Burekholm, Inc.

OFFICIAL SEAL  
Notary Public, State of Illinois  
My Commission Expires 3/20/90  
JILL A. FREDIANELLI  
SEPTEMBER day of

This instrument was prepared by JILL A. FREDIANELLI, 925 Burnham Avenue, Calumet City, Illinois 60409.

GIVEN under my hand and Notarial Seal, this ELEVENTH day of SEPTEMBER, 1987, at Calumet City, Illinois, to me to be the same person as whose name is ARE THEY signed, sealed and delivered the said instrument 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.

JILL A. FREDIANELLI  
AND SHARON WAYSOK, HIS WIFE  
a Notary Public in and for said County, in the State of Illinois, County of Cook, do hereby certify that WALTER WAYSOK, JR. and SHARON WAYSOK, his wife, personally known to me, do hereby certify that the foregoing instrument, subscribed to the foregoing instrument, and subject to the foregoing instrument, ap-  
PEAR before me this day in person, and acknowledged that they are the same persons as whose name is ARE THEY signed, sealed and delivered the said instrument 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.

STATE OF ILLINOIS /  
COUNTY OF COOK /  
WALTER WAYSOK, JR. (SEAL)  
SHARON WAYSOK (SEAL)

IN WITNESS WHEREOF, we have hereunto set our hands and seals this ELEVENTH day of SEPTEMBER, 1987.

(8) If default shall occur in the payment of any monthly installment of principal and interest as provided in the Note or in the payment of any other indebtedness arising under the Note or this Mortgage; or in the performance of any other agreement of Mortgageor contained in the Note or this Mortgage and shall continue for a period of three days; then the following provisions shall apply:  
(a) All sums secured hereby shall, at the option of Mortgageor or the holders of the Note, become immediately due and payable, without notice, or at any time thereafter, either before or after sale, without notice to Mortgageor, and without regard to the then value of the property, or the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Mortgageor, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption of the premises, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and co-ordinate hereon, if any, and taxes, assessments, water and other utilities and insurance, then due of hereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency due to any deficiency decree.  
(9) In any foreclosure of this Mortgage, there shall be allowed and included in the decree for sale, to be paid out of the rents, or the proceeds of such sale:  
(a) All principal and interest remaining unpaid and secured hereby;  
(b) All other items advanced or paid by Mortgageor pursuant to this Mortgage, with interest at eight percent per annum on the original contract rate, whether accrued prior to the date of advancement, and  
(c) All court costs, attorneys' fees, appraisers' fees, expenditures for documentary and expert evidence, stenographer's charges, publication costs, and costs, which may be estimated as to items to be expended after entry of the decree of foreclosure, all abstracts of title, title searches and examinations, title guaranty policies, Torrens' certificates, and similar data with respect to title which Mortgageor may deem necessary in connection with such foreclosure proceeding.  
(10) The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all items enumerated herein; second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgageor, their heirs, successors, or assigns.  
(11) No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be good and available to the party enforcing the same in an action at law upon the Note hereby secured.  
(12) This Mortgage contract provides for additional advances for which the amount of such advances shall be added to the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note indebtedness under all of the terms of said contract as fully as if new with 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, including all advances.  
(13) This mortgage and the obligations evidenced hereby are not assumable without the express written consent of Mortgageor; and, at the option of Mortgageor, all obligations secured hereby shall become immediately due and payable in full upon vesting of title (legal or equitable) to the secured real estate in anyone other than the original Mortgageor.  
(14) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgageor, the Mortgageor may, without notice to the Mortgageor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in any way affecting the liability of the Mortgageor hereunder or upon the debt hereby secured.  
(15) In case the mortgaged property, or any part thereof, shall be taken by any property not taken and all condemnation compensation so received shall be forwath applied by the Mortgageor 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 indebtedness shall be delivered to the Mortgageor or his assignee.  
(16) The agreements herein contained, shall extend to and be binding upon Mortgageor and any and all persons claiming by, through or under Mortgageor, the same as if they were in every case named and expressed, and all the agreements herein shall bind them, both jointly and severally, and shall inure to the benefit of Mortgageor, its successors and assigns, and of the holders of the Note.  
(17) Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or referred to the Mortgageor is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing. No defect, omission to execute any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such remedy or right, or shall in any way affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Mortgageor.  
(18) The invalidity of any one or more agreements, phrases, clauses, conditions or paragraphs of this Mortgage shall not affect the remaining portions of this Mortgage, or any part thereof, and in case of any such invalidity, this Mortgage shall be construed as if such invalid agreements, phrases, clauses, conditions or paragraphs had not been inserted.  
IN WITNESS WHEREOF, we have hereunto set our hands and seals this ELEVENTH day of SEPTEMBER, 1987.