

# UNOFFICIAL COPY

87517233

Bank of Bellwood  
Land Trust  
Mortgage

DEPT-01 RECORDING \$13.25  
T#1111 TRAN 3681 09/22/87 12:42:00  
#4688 #A #-87-617233  
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INSTRUMENT made September 21, 1987 Witnesseth, that the undersigned American Nat. Bank & Trust Co. of Chicago and personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered in said Trust in pursuance of a Trust Agreement dated 12-04-86 and known as Trust Number 100757-03 hereinafter referred to as the Mortgage, has hereby conveyed and Mortgage to Bank of Bellwood an Illinois Banking Corporation having an office and place of business in Bellwood, Illinois, hereinafter referred to as the Mortgagee the following real estate situated in the County of Cook State of Illinois, to wit

See legal description attached hereto and made a part hereof.

TOGETHER with all the fixtures and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents issues and profits thereof, to have, hold, sell, lease, convey and to HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes 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 Mortgagee do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagee's Note of even date herewith in the Principal sum of \*\*Thirty Thousand and 00/100\*\* Dollars (\$ 30,000.00) with a final payment due on Demand together with interest as follows, and all renewals, extensions, or modifications thereof:

- (1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of \_\_\_\_\_ per cent per annum and after maturity at the rate of \_\_\_\_\_ per cent per annum.
- (2) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of Bank of Bellwood for its successful plus 2.0 per cent per annum over the said prime lending rate and after maturity at the said prime lending rate plus 7.0 per cent per annum over the said prime lending rate, provided however, that said interest rate in any event shall be less than 8.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances: Upon request of Mortgagee Lender, at Lender's option, with the release of this Mortgage, may make Future Advances to Mortgagee. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus US \$ \_\_\_\_\_.

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagee, their heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (said said Trustee hereby warrants that it possesses full power and authority to 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 Trustee personally to pay the said note or any interest that may accrue hereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said trustee personally is 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 or co-maker, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to the day and year first above written.

American Nat. Bank & Trust Co. of Chicago, Trustee  
as aforesaid and not personally

CORPORATE SEAL

By [Signature] TRUST OFFICER  
Attest [Signature] Asst

STATE OF ILLINOIS }  
COUNTY OF Cook } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the American National Bank and Trust Company of Chicago

"OFFICIAL SEAL"  
Karen E. Burns  
Notary Public, State of Illinois  
My Commission Expires 12/31

Grantor, personally known to me to be the same person whose name are subscribed to the foregoing instrument as such officers 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 Company for the uses and purposes therein set forth, and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this SEP 22 1987 day of \_\_\_\_\_ 19 \_\_\_\_\_

[Signature]  
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

2314 W. Lawrence, Chgo, IL 60625

Reference Yom

(1) Place in Recorder's Box

MAIL TO

No \_\_\_\_\_

Bank of Bellwood  
7555 N. California  
Chicago, IL 60645

Form 66-590 Surety, Inc.

87517233

COOK COUNTY CLERK

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**MORTGAGE**  
**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 AND 2 HEREIN**

1. Mortgagee shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be damaged or destroyed; (2) keep said premises in good condition and repair, without water, and free from mechanical or other liens or claims or liens not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or improvement now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagee shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate assessment therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured hereby or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefor, provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to deduct from the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenant and agree to pay such tax in the manner required by any such law. The Mortgagee further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagee hereby waives any and all rights of redemption from said note under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative where allowed by Illinois Statutes.

6. Mortgagee will keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of repairing and restoration under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of repairing or to replace the premises. Mortgagee shall deliver to the Mortgagee copies of such policies, and in case of insurance under insurance policies providing for loss or damage to the premises, such policies to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to be expired, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default hereon, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other first lien or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or connect any tax or assessment. All moneys paid for any of the purposes hereof, or redeem from any tax sale or foreclosure affecting said premises and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the Mortgagee's premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured. Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, lien or title or claim hereof.

9. Mortgagee shall pay each item of indebtedness, herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to the Mortgagee, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

10. When the indebtedness hereby secured shall become due hereunder by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, mortgages, check, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations. The insurance policy, certificates, and similar data and assurances with respect to the Mortgagee may be deemed to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature mentioned in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the post maturity rate of the note hereby secured, whether paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof, or for the accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises.

11. 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 such terms as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness, added to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, fourth, any surplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a decree, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof, or of any decree foreclosing such application, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable hereof, or interested in said premises, shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereon by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder of the note, from time to time, of the note secured hereby.

19. The Mortgagee (or beneficial owner) will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate their right, title, interest, or any beneficial interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of mortgage right, title or interest to the property or any beneficial interest therein securing this Note, with-out the previous written consent of the holder, the principal balance remaining at the time of such transfer, assignment or hypothecation shall at the option of the holder immediately become due and payable. The above provisions shall not apply to any transfer, assignment or hypothecation shall at the option of the holder be construed as the consent of the holder to such assignment, transfer or hypothecation, if the holder shall deem necessary.

as the holder shall deem necessary.

**UNOFFICIAL COPY**

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Lot 17 in Subdivision of the South 4 areas of the west half of the South West quarter of Southwest quarter, Section 7, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

ParentNR Insz No.: 14-07-319-034

EEO  
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Property of Cook County Clerk's Office

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