

UNOFFICIAL COPY

MORTGAGE

13.00

This Indenture Witnesseth: That the undersigned,

LEO. CIOS. AND. DEMETRA. CIOS., His. Wife.....

of... the City of Chicago..... County of... Cook....., State of Illinois, hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to NORTH SIDE FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, a corporation organized and existing under the laws of the United States, hereinafter referred to as the Mortgagee, the following real estate situated in the County of... Cook..... in the State of Illinois, to-wit:

Lot 26 (except the East 0.50 feet thereof) and all of Lot 27 in Baer's Addition to Chicago, being a partition of 2 acres, 1 rod and 2 poles of land located in the North East Corner of the South East 1/4 of Section 6, Township 40 North, Range 14 East of the Third Principal Meridian, and a partition of Lot 3 (except School Lot) of Rosehill Cemetery Company's Subdivision of the South East 1/4 of the North East 1/4 of Section 6, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Property Index No. 14-06-402-006 all.

C-K-A 5917 N. Ridge Ave., Chicago, Illinois 60660

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, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves, refrigerators 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 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 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 Mortgagee of all such leases and agreements and all the avals 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 avals, 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 all kinds of insurance, 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 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 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 uncorrected 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 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. Mortgagee 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. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee 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 Mortgagee evidenced by a note or obligation made by the Mortgagor in favor of the Mortgagee bearing even date herewith in the principal sum of ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100ths..... Dollars (\$125,000.00.....) which note or obligation, together with interest thereon is payable in monthly installments of ONE THOUSAND THREE HUNDRED EIGHTY ONE AND 75/100ths Dollars (\$1,381.75.....) on the 1st..... day of each month commencing with November 1st, 1987.....

..... until the entire sum is paid. And to secure the performance of the Mortgagor's covenants herein contained. Prepared by: Brenda Arreola
5159 N. Clark St.
Chicago, Illinois 60640

01208771-42-892DF

87566972

Box # 86

MORTGAGE

LEO CIOS AND

HELEN CIOS, HIS WIFE

To



Loan No. 6289-11

Term 15 years

Recorder's Stamp:

Mail to:
NORTH SIDE FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
5157 North Clark Street
CHICAGO, ILLINOIS 60640

Property of Cook County Clerk's Office
875559272

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 service 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, releases 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 Mortgagor 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 claim of lien not expressly subordinated to the lien hereof; (6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a purchase in conditional sale, lease or agreement under which title is reserved in the vendor of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys 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 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 moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys 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 Mortgagor 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;

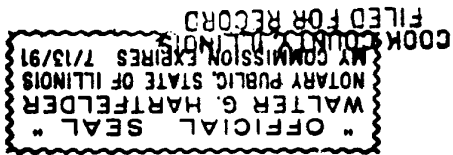
(3) That if the Mortgagee so requires, the Mortgagor will carry a policy or policies of insurance upon his life in an amount equal from time to time to the amount of indebtedness hereby secured, making said Mortgagee beneficiary thereunder, and that the said Mortgagee may pay the premiums for such insurance (in the event the Mortgagor does not), and add each such payment to the unpaid balance of the loan, as of the first day of the then current month, and it shall become additional indebtedness secured by this mortgage payable upon demand;

(4) That in the event the ownership of said 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 in 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 may 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;

(5) 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 Mortgagor 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;

(6) 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 Mortgagor 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 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 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 deed in case of sale, but if no deed be issued, until 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 junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an addi-

1987 OCT 20 PM 3 09 87566972



JULY 13th, 1991

My commission expires

Walter G. Hartfelder
Notary Public

A. D. 1987

GIVEN under my hand and Notarial Seal this 1st day of October

delivered the said Instrument as that I, the undersigned, free and voluntarily, for the uses and purposes therein set forth, including the release and waiver of the right of homestead, signed, sealed, and 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

LEO CIOS AND DEMETRA CIOS County, in the State aforesaid, DO HEREBY CERTIFY that I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

State of Illinois }
County of Cook } ss

(SEAL) LEO CIOS
(SEAL) DEMETRA CIOS
A. D. 1987

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 1st day of October

(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 Mortgagee of performance or 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 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 therefore arises.

(7) 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 damage 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 reformation 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 or 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 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 therefore arises.