

UNOFFICIAL COPY

MORTGAGE

Loan No.

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

a corporation organized and existing under the laws of the State of Illinois
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 January 19, 1987 and known as trust number
3077, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~Convey~~ to

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DEPT-01 RECORDING

\$11.25

STANDARD BANK AND TRUST COMPANY OF HICKORY NC 28257 02/10/87 10:32:00
#1551 H-1000-0810-14

#4551 # A *-87-081014

a corporation organized and existing under the laws of the State of Illinois COOK COUNTY RECORDER
hereinafter referred to as the Mortgagee, the following real estate in the County of Cook
in the State of Illinois , to wit:

Lot 21 in Block 7 in Arthur T. McIntosh 63rd Street Addition, being a Subdivision of West 1/2 of the Southeast 1/4 of Section 15, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. #113

19-15-410-020 Dm.
G.A.O.

which Note, together with all notes, issued in substitution or exchange therefor, and as any of the foregoing may from time to time be amended, is herein, called the "Note"

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, 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 other services, and any other thing now or hereafter attached thereto 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-door beds,awnings, stoves and water heaters (all of which are intended to be and are hereby 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 as provided herein. The Mortgagor is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagor forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

RECEIVED. This recd by the Secretary was ordered at the regular meeting on date herewith in the principal sum of FIVE THOUSAND THREE HUNDRED SEVENTY-FIVE and no^o 100 DOLLARS.

is \$57,375.00-----which Note, ~~XXXXXX~~ bears interest and is payable to Mortgagee as fully described therein, and which Note will mature as provided therein but in no event later than 3/1/92.

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THE MORTGAGE COVENANTS

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagor all pro rata portions of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagor, in addition to the principal amount of the loan, amounts equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagor, (a) be paid in cash, (b) be deposited in an account with the undersigned, or (c) be carried in its own funds for the payment of such items, or (b) be carried in a savings account or escrow account, the same to be advanced upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such items are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagor is authorized to pay said items as charged or billed without further inquiry.

E. 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 time of the execution of this instrument or whether the same may be advanced to the Mortgagor at any time thereafter, and that any sum so advanced to the Mortgagor shall be included in the original indebtedness secured by this mortgage with the same priority as the original indebtedness 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 Mortgagor 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 Mortgagor to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagor shall not incur any personal liability because of anything it may do or omit to do hereunder;

