



Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee shall request. If Mortgagee's successor in interest accepts a written assignment agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagee from all obligations under this mortgage and the note securing it.

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Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagor in the same manner as with the Mortgagor, and said dealings may include forbearing to sue or extending the time for payment of the debt secured hereby, but said dealings shall not discharge or in any way affect the liability of the Mortgagor hereunder or the debt hereby secured.

G 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, or in the event of the filing of a suit to condemn all or a part of the 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 hereinafter, 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 debt and interest thereon, and in any foreclosure sale may be made of the premises an messe without offering the several parts separately.

H That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then 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 Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I 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 compensation 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, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J All easements, rents, issues and profits of said premises are pledged, assigned and transferred to 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 it is the intention hereof 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 avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take 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 avails, 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 adequate fire and extended coverage and other forms of insurance as may be deemed advisable, 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 Mortgagor's obligations under this mortgage, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee shall continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued thereon 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 power, 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.

K 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 at a homestead, appoint a receiver 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, toward 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 lieu 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 or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L 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 thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that whenever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter 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 therefor arises.

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned 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 undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, 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 or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are 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 for, and shall not be permitted to enforce the personal liability of the guarantor, co-signer, surety, or endorser, if any. **Additional terms and conditions as fully described in the Adjustable Rate Rider set forth as Exhibit "A" attached hereto and by reference made a part hereof.**

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer Ruth Reid and its corporate seal to be hereunto affixed and attested by its Secretary, this

11th day of March, A.D., 19 87.

FIRST ILLINOIS BANK OF LA GRANGE  
As Trustee as aforesaid and not personally  
BY Ruth Reid  
Land Trust Officer

ATTEST  
Susan E. Johnson  
Pro-Secretary

STATE OF Illinois  
COUNTY OF Cook ss. I, the undersigned, Jean E. Young, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
personally known to me to be the Susan E. Johnson Land Trust Officer  
of First Illinois Bank of LaGrange

a corporation, and personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 11th day of March, A.D. 19 87.

Diane M. Tea MAIL TO:  
THIS INSTRUMENT WAS PREPARED BY:  
MAIL TO: Lyons Federal Trust and Savings Bank  
CONSUMER LOAN DEPARTMENT  
1 East 22nd Street  
Lombard, IL 60148

Jean E. Young  
Notary Public

BOX 889 - HV

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It could be that the loan secured by this mortgage is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would

## B. LOAN CHARGES

If the interest rate changes, the amount of borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

There is no maximum limit on changes in the interest rate at any change date.

Changes in the interest rate are governed by changes in the Annual Percentage Rate (APR) which is equal to the index plus one and one-half percentage points. The index is the prime interest rate as established and announced from time to time by Chase Manhattan Bank, N.A., of New York as set and established as of the day after the second business day of each month. In the event that the prime rate of Chase Manhattan Bank, N.A. is not available the equivalent prime rate of City Bank, N.A., of New York shall be used. However, the Annual Percentage Rate (APR) shall at no time be reduced to a rate lower than 8.00 % per annum. Changes in the APR, as aforesaid, shall take effect prospectively as of the effective date of any change in the index.

The Note interest rate may be increased or decreased on the day after the second business day of every month.

## A. INTEREST RATE AND MONTHLY PAYMENT CHARGES

Modifications: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

This rider is made this 9th day of March, 1987, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Lyons Savings and Loan Association (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

3142 South Grove Avenue, Stickney, Illinois 60402

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

ADJUSTABLE RATE LOAN RIDER

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If Lender determines that all or part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument and the existence and priority of which the Lender has not previously consented to in writing, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph "V" of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

E. PRIOR LIENS

In the event that all of the Borrowers cease to use the property as their principal residence, then Lender may, at Lender's option, declare all the sums secured by this mortgage immediately due and payable.

D. PRINCIPAL RESIDENCE

This mortgage is given to secure a revolving credit loan, the terms of which provide that future advances may be made in an aggregate amount not to exceed the amount of lien set forth on the mortgage. All such future advances are due and payable ten years from the date hereof, at which time Lender's obligation to make additional advances shall terminate. The lien of this mortgage shall be valid as to all such indebtedness and future advances, which shall have priority over all subsequent liens and encumbrances and shall have priority as though they were made on the date hereof.

C. REVOLVING CREDIT

(A) Any such loan charge shall be reduced by the amount necessarily to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower.

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(Corporate Seal)

ATTEST: \_\_\_\_\_  
 Its Pro-Secretary

By: \_\_\_\_\_  
 Its Land Trust Officer

\_\_\_\_\_ Trust No. 1488  
 Agreement dated 4-2-71 and known as  
 Individually but as Trustee Under Trust  
 In Grange State Bank, not  
 \*FIRST ILLINOIS BANK OF LAGRANGE, f/k/a

(b) The enforcement of any remedy available under the Security Agreements.

(a) The assets of the trust, including the subject property and the rents, issues and profits thereof, by the enforcement of the lien hereby created; and

4.1 This Note is executed by \*In Grange State Bank in the exercise of the authority conferred upon it as such Trustee and not in its individual capacity. Nothing contained in this Note shall be construed as creating any liability on \*In Grange State Bank, in its individual capacity, to pay the Note or any interest that may accrue thereon or any fee or charge that may become payable under the Mortgage or the Note, or to perform any covenant (either expressed or implied) contained in the Mortgage or the Note, and every person hereafter claiming any right or security hereunder. So far as Bank and its successors are concerned, mortgagee and the owner of any indebtedness accruing hereunder shall, in the event of a default, look solely to any one or more of the following for the payment of the indebtedness due under the Note:

Exculpation

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