

UNOFFICIAL COPY

MORTGAGE

87166264

THIS INDENTURE WITNESSETH: That the undersigned THE COSMOPOLITAN NATIONAL BANK
OF CHICAGO, a national banking association

~~incorporated~~ organized and existing under the laws of the UNITED STATES of AMERICA,
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 December 2, 1976
and known as trust number 23244, hereinafter referred to

as the Mortgagor, does hereby Mortgage and ~~Warrant~~ to
1ST SECURITY FEDERAL SAVINGS BANK
936 N Western Av
Chicago, IL 60622

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 48 and the East 8 feet of Lot 47 in Block 1 in Louck's
Belmont Avenue Subdivision being a Subdivision of the North
East quarter (1/4) of the North West quarter (1/4) of the North
West quarter (1/4) of Section 29, Township 40 North, Range 13,
East of the Third Principal Meridian, in Cook County, Illinois

DEPT-01 RECORDING \$13.00
TR:111 TRAN 6139 03/30/87 12:11:00
REB12 # A * -87-166264
COOK COUNTY RECORDER

PIN #1329-101-068 *88911 CBO*
6200 W Fletcher, Chicago, IL 60634

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, venetian blinds, win-
dow shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves 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 Mortgagee 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 avails 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 avails, rents, issues and profits regardless of whom earned and use such measures whether legal or
equitable as it may deem proper to enforce collection thereof, employ real estate agencies 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 attorneys' 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
there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satis-
factory 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 made
by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of _____
SEVENTY FIVE THOUSAND and 00/100 Dollars (\$ 75,000.00),
which note together with interest thereon as provided by said note, is payable in monthly installments of _____
SEVEN HUNDRED FORTY NINE and 59/100 DOLLARS (\$ 749.59)
on the 1ST day of each month, commencing with MARCH 1, 1987 until the entire sum is paid.

Prepared by: **1ST SECURITY
FEDERAL SAVINGS BANK
932-36 N. WESTERN AVENUE
CHICAGO, IL 60622**

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part
hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated
annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible
future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

Box 158

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...which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documents, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of the Mortgagee, and all other costs and expenses, guaranty policies, ...

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may ...

(4) That time is of the essence hereof, and it default be made in performance of any covenants herein contained or in ...

(3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with ...

(2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced ...

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything so governed; that the Mortgagee may, as to do any act it may deem necessary to protect the lien hereof; ...

B. THE MORTGAGOR FURTHER COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those hereof, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property ...

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including ...

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises; ...

(4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; ...

(5) To keep said premises in good condition and repair, without waste, and free from any mechanicals, or other lien or claim of lien not expressly subordinated to the lien hereof; ...

(6) 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 on 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; ...

(7) That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time pay the premiums for such insurance and said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without charging the amount of the monthly payments, unless such change is by mutual consent; ...

(8) To comply with (a) requirements of law with respect to the mortgaged premises and the use thereof; ...

(9) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those hereof, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property ...

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Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, 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 Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

(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 of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to 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 Mortgagee and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) This mortgage is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO 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 THE COSMOPOLITAN NATIONAL BANK OF CHICAGO 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 THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, 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 COSMOPOLITAN NATIONAL BANK OF CHICAGO, 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 or by action to enforce the personal liability of the guarantor, if any.

upon the sale or transfer of the mortgage property or an assignment of beneficial interest in said property without written consent of the mortgagee, the mortgagee is authorized to declare without notice all sums secured hereby immediately due and payable

IN WITNESS WHEREOF, The Cosmopolitan National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Trust Officer ~~Secretary~~, this 27th day of January, A. D. 1987.

ATTEST:

The Cosmopolitan National Bank of Chicago

As Trustee as aforesaid and not personally

By Rose M. Trullis Vice President

Harriet Donisowicz
~~Secretary~~ Trust Officer

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

I, the undersigned a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Rose M. Trullis, Vice President of The Cosmopolitan National Bank of Chicago and Harriet Donisowicz, Trust Officer

~~Secretary~~ of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, and Trust Officer ~~Secretary~~ 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 corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said Trust Officer ~~Secretary~~ then and there acknowledged that she as custodian of the corporate seal of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 4th day of February, A. D. 1987

My commission expires October 9th, 1987

Grace L. ...
Notary Public

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Box.....

MORTGAGE

to

**1ST SECURITY
FEDERAL SAVINGS BANK**
932.36 N. WESTERN AVENUE
CHICAGO, IL 60622

Loan No. 3710-2

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Property of Cook County Clerk's Office