

74-02-746 J

If all or any part of the property or interest therein is sold or transferred by deed or by article of agreement for deed, by the borrower with out lenders written consent, lender may, at lenders option, declare all the sums secured by this mortgage to immediately due and payable.

THIS INDENTURE WITNESSETH: That the undersigned Metropolitan Bank and Trust Company, as Trustee under Trust Agreement dated May 5, 1983 and known as Trust Number 1484.

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 May 5, 1983 and known as trust number 1484, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

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

Lot 5 in Block 44 in Robert Bartlett's Homestead Development Number 6, being a Subdivision of the West half of the East half of the West half of the North West quarter of Section 30, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No. 24-30-119-005-0000 CCO m. Property Address-12143 S. 71st Ave.-Palos Heights, Illinois 60463

13.00

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, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter 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 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 Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee 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 thereunto belonging, unto said Mortgagee (or her, or his, or his successors in title, 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

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of Forty Six Thousand And No/100 Dollars (\$ 46,000.00), which Note, together with the interest thereon as therein provided, is payable in monthly installments of Four Hundred And Sixty Six And 7/100 Dollars (\$ 466.57), commencing the First day of [blank] 1987

(2) any advances made by the Mortgagee to the Mortgagor, or its successors in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of

Forty Six Thousand And No/100 Dollars (\$ 46,000.00)

provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (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, and 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 purpose of this requirement; (3) To keep the improvements now or hereafter erected upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, 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, through such agents or brokers, 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 satisfactory to the Mortgagee 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 deed pursuant to foreclosure; 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 or signed by the insurance companies, and the Mortgagee agrees to sign upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee or such purposes; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (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 make, 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 of omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, 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 of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any 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; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

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 Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances 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 sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advances and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may (a) on Mortgagor's behalf everything to 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 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 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 the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

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 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 mortgage contract.

F That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent, or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

87182687

Homewood, Ill. 60456
Southwest Highway-
Patricia Walsh-4062

1987 APR - 7 AM 11: 19

87182687

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Notary Public

A.D. 18

GIVEN under my hand and Notarial Seal, this

purpose therein set forth.

Secretary of said corporation, and personally known to me to be the
appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such
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
purpose therein set forth.

personally known to me to be the

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

STATE OF ILLINOIS
COUNTY OF COOK

the undersigned

a Notary Public in

DOCUMENTS EXECUTED BY ATTACHED RIDER

TRUST DEPT.
METROPOLITAN BANK & TRUST CO.

As Trustee as aforesaid and not personally

Metropolitan Bank & Trust Co.

Secretary, this

16th day of March A.D. 18 87

President, and its corporate seal to be hereunto affixed and attested by its

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its

Secretary, this

and its corporate seal to be hereunto affixed and attested by its

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789268128

UNOFFICIAL COPY

Dated 3/16/87

This instrument is executed by METROPOLITAN BANK AND TRUST COMPANY, not in its individual corporate capacity, but as Trustee as aforesaid; and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said METROPOLITAN BANK AND TRUST COMPANY in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said METROPOLITAN BANK AND TRUST COMPANY, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

This instrument is executed by METROPOLITAN BANK AND TRUST COMPANY, not personally, but only as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by METROPOLITAN BANK AND TRUST COMPANY are undertaken by it solely as trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against METROPOLITAN BANK AND TRUST COMPANY by reason of any of the covenants, statements, representations or warranties contained in this instrument.

not individually, but as Trustee under Trust No. 1484

By: David P. Titus
Ex. Vice President

ATTEST:
James P. Gianukos
Assistant

STATE OF ILLINOIS)
COUNTY OF COOK) ss. I, Cheryl Bruckmann
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that David P. Titus
Ex. Vice ~~Assistant~~ President of METROPOLITAN BANK AND TRUST and James P. Gianukos

~~Assistant~~ V.P. of said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Assistant~~ Vice-President and ~~Assistant~~ V.P., respectively, appeared before me, this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth, and the said ~~Assistant~~ V.P. did also then and there acknowledge that he, as custodian of the corporate seal of said bank corporation, did affix the said corporate seal of said bank corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes there set forth.

Given under my hand and Notarial Seal this 16th day of March, 19 87.

Cheryl Bruckmann
Notary Public

My commission expires January 9th, 1989

Box 404 - C C L

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UNOFFICIAL COPY

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PROPERTY