

# UNOFFICIAL COPY

8718921

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, tenements, interests, and profits, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage and all of the foregoing together with said property or the household estate if this Mortgage is on a leasehold estate as the Premises.

Mortgagee covenants that Mortgagee is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is not mortgaged, conveyed, devised, or otherwise disposed of, and consents to the Mortgagee, and Mortgagee will warrant and defend generally in the title, the Premises and the improvements thereon, subject to any declaration, easements or restrictions listed in a schedule of exceptions.

13.00

5502 N. Mason, Chicago, IL 60630

8845

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Property of

Lot 2 in A. F. Hallman's Subdivision of Lots 1 to 24, inclusive in Block 4 in Grandall's Jefferson Subdivision, being a subdivision of the west half (W-1/2) of the North East Quarter (NE-1/4) of Section 8, Township 40 North, Range 13 East of the Third Principal Meridian lying between Norwood Park Avenue and Milwaukee Avenue (except seven one-hundredths acre south and adjoining block 1) in Cook County, Illinois.

NOW, THEREFORE, Mortgagee, to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced to Mortgagee or to any other party, and the performance of the covenants and agreements of Mortgagee herein contained, Mortgagee has caused this Mortgage to be made, signed, sealed and acknowledged before me, a Notary Public in and for the County of Cook, Illinois, and the following described real estate located in the County of Cook, Illinois:

Three Hundred Ninety Four and 74/100ths of the principal sum of \$394.79 on the 4th day of April 1997 and

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SPACE ABOVE THIS LINE FOR RECORDERS USE

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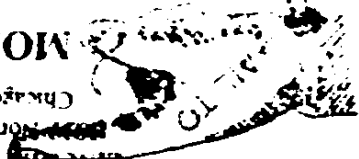
LINCOLN NATIONAL BANK  
369 North Lincoln Avenue  
Chicago, Illinois 60611  
Attention: Real Estate Dept

WHEN RECORDED  
MAIL TO:

LINCOLN NATIONAL BANK  
369 North Lincoln Avenue  
Chicago, Illinois 60611

MORTGAGE

THIS MORTGAGE  
1st  
James Boyle and Marjorie Boyle  
April 1997



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2. In addition, Mortgagee:

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed.

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish Mortgagee, upon request, with the original or duplicate receipts therefore, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies, application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse Mortgagee from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagee. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof.

(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.

(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(i) Pay the premiums for any life, disability or other insurance if Mortgagee shall procure contracts of insurance upon Mortgagee's life and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagee to pay the aforesaid premiums, Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

6. 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 Mortgagee, or any party claiming under him, and without regard to the solvency of Mortgagee or the then value of said Premises, or whether the same shall then be owned by the owner of the equity of redemption as a mortgagor, 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 maturity period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the offering of the several parts separately.

7. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note 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 the Premises, or upon the thing of a proceeding in bankruptcy, by or against Mortgagee, or Mortgagee 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 officer of the government, or if Mortgagee abandons the Premises, or fails to pay when due any charge or assessment, tax, insurance premium, maintenance, taxes, capital improvements, purchase of another unit, or otherwise imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, 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 Mortgagee hereunder, to collect, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply towards the payment of said mortgage indebtedness any monies of Mortgagee held by 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 the offering of the several parts separately.

8. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, involuntary, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, Mortgagee may do on Mortgagee's behalf everything so covenanted. Mortgagee may also do any act it may deem necessary to protect the lien hereof, and Mortgagee will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured 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. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as aforesaid authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any monies for any purpose not to do any act hereunder, and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any act of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.

9. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.

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14. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to register and cause to be recorded in any part of the Premises. Mortgagee may, in its discretion, apply any such moneys due hereunder for restoration of the Premises.

15. If Mortgagor is a corporation Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Chicago, Illinois

James E Boyle  
James Boyle

Marjorie C Boyle  
Marjorie Boyle

87189021

STATE OF ILLINOIS

COUNTY OF COOK

SS.

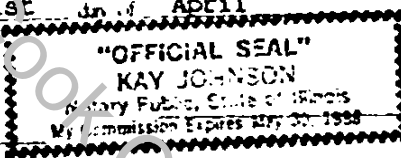
I, Kay Johnson, a Notary Public

in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT James Boyle and Marjorie Boyle

personally known to me to be the same person(s) whose name(s) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instruments as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead

GIVEN under my hand and notarial seal this 1st day of April, 1987.

My commission expires May 30, 1988



Kay Johnson  
NOTARY PUBLIC

NOW, THEREFORE, Mortgagee to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith, to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagee over hereinafter, Mortgagee, Grant and Grantors, Mortgagee, the following described real estate located in the County of Cook:

Three hundred Ninety Four and 74/100-  
Dollars \$ 394.74  
with the balance of the indebtedness of the indebtedness of the Note, due and payable on  
April 4  
May 4  
19 97 and

WHEREAS, the Note bears interest at the rate of 9 3/4 percent annum, and

WHEREAS, the actual interest charged under the Note is equal to Nine and Three-Quarters percent

WHEREAS, the Note provides that interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to Two percent (2%) annum of the unpaid principal of the Note, and identified by it as its "prime rate" (or its equivalent)

WHEREAS, Mortgagee is insured by Mortgagee in the principal sum of Thirty Thousand and no/100 Dollars \$ 30,000.00 when indebtedness is evidenced by Mortgagor's Note date April 4, 19 87

WHEREAS, Mortgagee is insured by Mortgagee and THE LINCOLN NATIONAL BANK, a national banking association (hereinafter referred to as the Mortgagee)

THIS MORTGAGE is made this 1st day of April, 1987 between James Boyle and Marjorie Boyle

MORTGAGE

THE LINCOLN NATIONAL BANK  
1059 North Lincoln Avenue  
Chicago, Illinois 60611

SPACE ABOVE THIS LINE FOR RECORDERS USE

87189021

THE LINCOLN NATIONAL BANK  
1059 North Lincoln Avenue  
Chicago, Illinois 60611  
Account - Real Estate Dept

WHEN RECORDED MAIL TO:

