

# UNOFFICIAL COPY

Loan No. SECOND

## MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 14, 1987, between Kenneth G. Goldin, a bachelor,

(herein referred to as "Mortgagors,") and First State Bank & Trust Company of Park Ridge,  
a banking corporation organized under the laws of the State of Illinois, doing business in Park Ridge, Illinois,  
(herein referred to as "Mortgagee,")

### WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of THIRTY TWO THOUSAND SEVEN HUNDRED FIFTY AND NO/100 dollars (\$ 32,750.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 9-1/2 per cent (9.50 %) per annum prior to maturity, at the office of Mortgagee in Park Ridge, Illinois, in 60 successive monthly installments commencing June 1, 1987, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 286.13 each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 12.5 % per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

Unit 1 West in the New Orleans East Condominium as delineated on the survey of the following described parcel of real estate: Lot 66 and that part of Lot 67 described as follows: Beginning at the Southeast corner of Lot 67 aforesaid; thence North along the East line thereof 44.38 feet; thence West 27.61 feet; thence South 21.48 feet; thence East 20.13 feet; thence South 23.10 feet to the South line of Lot 67 aforesaid; thence East along mid South line 7.48 feet to a point of beginning, all in Know and Dickinson's Subdivision of the South 20 acres of the Southeast Fractional 1/4 of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit "A" to the Declaration of Condominium made by First State Bank and Trust Company of Park Ridge, as Trustees under Trust Agreement dated June 4, 1979 and known as Trust Number 921, and recorded in the Office of the Recorder of Deeds in Cook County, Illinois on May 6, 1980, as Document Number 25383036 together with its undivided 21.626 percent interest in the common elements (excluding therefrom all the property and space comprising all the units as set forth in said Declaration and Survey.)

Mortgagor also hereby grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property as set forth in the Declaration of Condominium aforesaid.

This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same though the provisions of said Declaration were redited and set out at length herein.

Common Address: 933 West Gunnison, Unit 1, Chicago, Illinois 60647

PERMANENT TAX INDEX NUMBER: 14-08-419-043-1002 volume 478

DEPT-01 RECORDING \$12.25  
T#0222 TRIN 0428 04/21/87 09:35:00  
N6234 # 23 \*--87-208788  
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto which are produced primarily and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds,awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagor sells or conveys the premises, or if title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than the Mortgagor, or upon the death of any Mortgagor, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of the Mortgage with respect thereto.

Signed and sealed by the Mortgagors the date first above written.

(SEAL)

*J. G. Goldin*  
Kenneth G. Goldin

(SEAL)

(SEAL)

STATE OF ILLINOIS )  
COUNTY OF COOK }  
In the State aforesaid, DO HEREBY CERTIFY THAT Kenneth G. Goldin, a bachelor,  
who is personally known to me to be the same person whose name is subscribed to the foregoing  
Instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free  
and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation  
laws.

GIVEN under my hand and Notarial Seal this 14th day of April, A.D. 1987.  
This instrument prepared by Tom Olen, Assistant Cashier  
First State Bank & Trust Co. of Park Ridge  
607 W. Devon, Park Ridge IL 60068

Notary Public

NAME FIRST STATE BANK & TRUST CO.  
STREET OF PARK RIDGE  
CITY GO7-611 DEVON AVENUE  
INSTRUCTIONS PARK RIDGE, ILLINOIS 60068  
RECORDER'S OFFICE BOX NUMBER 1200

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS  
OF ABOVE DESCRIBED PROPERTY HERE

*W. Gunnison, Unit 1*  
Chicago IL 60647

**1200 MAIL**

# UNOFFICIAL COPY

Page 2

**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)**

1. Mortgagee, covenants and agrees in person and indebtedness and the interest thereon as herein and in and those of other evidence thereof furnished, 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 assessments, water charges, and sewer service charges against the premises (including those hereinafter due), and to furnish Mortgage, upon request, duplicate receipts therefor, and all such items retained against said premises shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter made and premises loaned against damage by fire, and such other hazards as the Mortgagor may incur in its insured against; and to provide liability insurance and such other insurance as the Mortgagor 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, and in such form as shall be satisfactory to the Mortgagor; such insurance policies shall remain with the Mortgagor during said period or periods, and contain the usual clauses satisfactory to the Mortgagor making them payable to the Mortgagor; and in case of foreclosure sale payable to the owner of the certificate of title, owner of any deficiency, any receiver, or trustee, or any grantee, or holder in due course of the title, or to the extent of the amount so held by the Mortgagor, all amounts deposited in trust, including principal, interest, and expenses, and any amounts advanced, collected, and disbursed by the Mortgagor in connection with the defense of his title, or the defense of the title of the property, by the Mortgagor for such purposes, and the Mortgagor is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the indebtedness hereby created 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 reconstruction of buildings and improvements now or hereafter on said premises, unless Manager so directs to apply on the indebtedness accrued thereby 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 mechanicals; or other like or claim of lien not explicitly subrogated in writing in the lien herself; (6) Not to make, suffer, or permit any unlawful use of, or any purposes as, except as said payments, not to diminish nor impair its value by any act, omission to act; (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer, or permit, without the written permission of the Mortgagor, having first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alienation of the improvements, otherwise, opportunities, fixtures or equipment now or hereafter upon said premises, (c) any purchase or conditional sale, lease or agreement under which title is retained in the vendor, or any option, fixture or equipment to be placed in or upon any buildings or improvements as said premises; (9) To pay the premiums on Mortgagee's insurance covering the property, when required by Mortgagee pursuant to its written commitment; and (10) To pay when due any indebtedness which may be accrued by a lien or charge upon the premises, superior to the lien herself, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee.

3. To a College so entitled to make prepayments as principal of the Note on any interest payment date upon which a deposit is provided, that  
attaches to any amount in any account held in respect of money received by the College principal or his agent, shall be entitled to receive  
the sum so deposited on the date of the Note, and to receive interest thereon at the rate of six per centum per annum.

4. Monthly - may collect a late charge equal to one percent (1%) of one, one-half (1½) on the unpaid balance of the indebtedness, hereby secured for each aggregate monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges, more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

5. Mortgagor is giving this Mortgage, her employer, counsel for advice or other legal services of the Mortgagor's discretion to connection with any dispute as to the debt hereby created or arising out of this instrument, or any litigation in which the Mortgagor may be made a party on account of this loan 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 created, and expenses reasonably incurred in the foreclosing of this mortgage and sale of the property on executing 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 created. All such amounts as shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree or judgment of a court of

1. Mortgagee making any payment, hereby subrogated and referring to taxes or assessments, may do so according to any bill, statement or estimate, procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, sale, forfeiture, or lien or costs in claim thereto.

10. Where the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the Lien herein. In any suit or proceeding to foreclose the Lien, however, there shall be allowed and awarded as additional costs of collection in the decree for all of the expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor for attorney's fees, expenses, legal or otherwise, for damages and expert evidence, stenographers' charges, publication costs and expenses which may be incurred by or on behalf of the decree of partition all such amounts of costs, rules, witness fees and disbursements, disbursements, policies, foreclosures, certificates and similar dues and expenses with respect to sale of Mortgagor's property, over and above the reasonable necessary either to prosecute such suit or to defend against such suit or to pay off the amount so secured, and the amount so expended and awarded as additional costs of collection in the decree of partition, if the title or the value of the premises. All expenditures and expenses of the type set forth in this paragraph mentioned shall become so much additional indebtedness secured by the note immediately due and payable with interest thereon at the rate of 12% per annum.

11. If less than \$100 per annum, when paid or incurred by Mortgagor in connection with any proceedings, including probate and bankruptcy proceedings, in which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured, or (2) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced; or (3) preparation for the commencement of any suit for the foreclosure hereof after payment of such rights to foreclose whether or not actually commenced.

11. The proceeds of any leveraged sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the first paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness, additional to that evidenced by the note with interest thereon, as may be provided; third, all principal and interest remaining unpaid on the Note; fourth, any amounts in Mongomery, their heirs, legal representatives or assigns, as claimants, as aforesaid.

14. No action for the enforcement of the lease or of any provision hereof shall be subject to any defense which would not be good and available in an action at law upon the lease.

11. In case the premises, 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 damaged to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee at its sole elect, to the immediate reduction of the indebtedness herein heretofore, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be distributed to the Mortgagor or his assigns.

(6) All assets, rents, issues and profits of the 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and to the rate of interest, if any, thereon held (a) to pledge and claim, issues and profits on a parity with said real estate and all personalty and such pledge shall not be deemed merged in any foreclosure hereof (b) to establish an absolute transfer and assignment in the Mortgagee of all such leases and agreements and all the assets thereunder, together with the right to collect the same, either before or after foreclosure sale, in cases when and to the proportion of, principal, interest and expenses paid premises, or any part thereof, whether leases for terms defined ad infinitum or otherwise, consisting of leases, rentals, leases, rents, issues and profits, regardless of when earned, and use such measures, whether legal or equitable as it deems necessary, to enforce collection thereof, employ racing agents or other employees, sue or impose and remove, buy furnishings and equipment therefrom when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed desirable, and in general exercise all powers reasonably incident to absolute ownership, advance or before money necessary for any purpose herein stated or action which it sees fit to take on the premises and on the account thereto which item is given to the law of no other state whose laws have been enacted, and out of its income see reasonable compensation, and to collect and receive payment of all rents, issues and profits, and expenses of every kind, including attorney's fees, incurred in the collection of the same, by suit, garnishment, or otherwise, and to collect and receive payment of all amounts due and payable to it on account of the same, and to sue thereon, and to have the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the defacement of the instrument creating the same, for the amount of the same, whether there be a defect in the creation of the same or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there are no unusual uncollected debts or performance of the Mortgagors' responsibilities herein, the Mortgagee, as soon as may be practicable, shall release from his possession any and all Mortgagor's any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a bill of exchange to a decree foreclosing the title hereof, but if so held or retained, then until the expiration of the collection period during which it may be held, Mortgagor shall use all power, if any, which it might have had without this paragraph.

17. In the event new buildings and improvements are now being, or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagor do not complete the construction of said buildings and improvements in accordance with the plans and specifications furnished by Mortgagor, or on or before thirty days prior to the due date of the first payment of principal, it is agreed, the said construction should cease before completion, and the work should remain uncompleted for a period of thirty days, then and in either event, the entire principal sum of the sum ascertained by this Mortgage and interest thereon shall then become due and payable, at the option of Mortgagor, and in the event of completion of work upon the construction of said buildings or improvements for the period of thirty days at a time, Mortgagor may, at his option, plus one and one-half times the unpaid principal sum and comprise the construction of the said buildings and improvements the money expended by Mortgagor in connection with such completion of construction, shall be added to the principal amount of said note and accrued by three percent, and shall be payable by Mortgagor as though it were an additional note at the rate of twelve percent (12%) per annum. If the original Mortgagor shall elect to complete construction, Mortgagor shall have full and complete authority to employ workmen to protect the improvements from depreciation or damage and to preserve and protect the personal property therein, to commence any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations, whenever necessary, either in the name of Mortgagor, or to pay and discharge all debts, obligations and liabilities incurred thereon.

16. A reconveyance of said premises shall be made by the Mortgagor to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgagor, and the payment of the reasonable costs of said Mortgage.