

UNOFFICIAL COPY

Property of Cook County

87335128

Mortgagee will immediately repay any money paid or disbursed by the 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 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 in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder;

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as the Mortgagee, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

(3) 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 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 Mortgagee, or if the Mortgagee shall make an assignment for the benefit of creditors or if the property of the Mortgagee be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, or if the Mortgagee shall sell said property under a contract for deed, 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 hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage.

(4) When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as it seems to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations of the insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title, or of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and payable due and payable, with interest thereon at the highest rate permitted by Illinois law, then paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after actual or threatened suit or proceeding to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

(5) The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding 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 herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, the heirs, legal representatives, or assigns of the Mortgagee, as their rights may appear.

(6) Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver or insolvency of Mortgagee at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax

UNOFFICIAL COPY

This Mortgage is executed by Gladstone Norwood Trust and Savings Bank, not personally but as Trustee under Trust Agreement dated July 21, 1979 and known as Trust #433 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Gladstone Norwood Trust and Savings Bank 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 said Gladstone Norwood Trust and Savings Bank personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming right or security hereunder, and that so far as said Gladstone Norwood Trust and Savings Bank 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(s)/comaker(s), if any. IN WITNESS WHEREOF, Gladstone Norwood Trust and Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its and its corporate seal to be hereunto affixed and attested to by its the day and year first above written.

Gladstone Norwood Trust and Savings Bank

Mortgagee will immediately repay any money paid or disbursed by the 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 and may be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid; that it shall not be obligated upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder.

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as the Mortgagee, and may forebear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

(3) 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 any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any or said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of creditors or if the property of the Mortgagee be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, or if the Mortgagee shall sell said property under a contract for deed, 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 hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee and said Mortgagee may also immediately proceed to foreclose this mortgage.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs for attorneys' fees, title insurance costs, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to its satisfaction that the nature of the property mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate permitted by Illinois law, which is paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actual proceedings have commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by this note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, the heirs, legal representative, or assigns of the Mortgagee, or assigns of the Mortgagee, if any such complaint is filed upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become a superior lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and a deficiency.

7. 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 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 on the respective heirs, executors, administrators, successors, assigns and assigns of the Mortgagee and the Mortgagee;

8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual rate of interest to be paid under the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns, shall increase the rate of interest in accordance with the foregoing provision, it shall give written notice specifying the new rate, and the effective date of any such increase shall be the date of such transfer or conveyance.

IN WITNESS WHEREOF, each of the undersigned set his hand and seal this 12th day of June A.D. 1987

87335128

UNOFFICIAL COPY

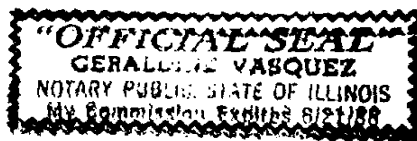
As Trustee as aforesaid and not personally,
BY: Richard G. Brown Exec. Vice President
ATTEST: Angela A. Kulik ASST. TRUST OFFICER

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Richard G. Brown and Angela A. Kulik of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Exec. Vice President and Asst. Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth; and said Asst. Trust Officer and there acknowledged that he, as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 12th day of June A.D. 1987.

[Signature]
Notary Public



87335128

Property of Cook

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the use and benefit of said Mortgagee, and under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby release and waive.
Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker of the same, together with his mortgage duly cancelled. A reasonable and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power and to use and apply said avals, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.
TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the use and benefit of said Mortgagee, and under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby release and waive.
Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker of the same, together with his mortgage duly cancelled. A reasonable and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power and to use and apply said avals, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.
TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the use and benefit of said Mortgagee, and under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby release and waive.
Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker of the same, together with his mortgage duly cancelled. A reasonable and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power and to use and apply said avals, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.

TOGETHER with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, whether now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, or which may be made and agreed to by the Mortgagee under the power herein granted to it; it being the intention hereby to establish an absolute transfer and assignment unto the Mortgagee of all such leases and agreements existing or to hereafter exist for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such avals, rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power and to use and apply said avals, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including, but not limited to, screens, window shades, storm doors and windows, floor coverings, screen doors, built-in beds, awnings, stoves, built-in ovens, water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically attached thereto or not.

THIS INDENTURE WITNESSETH: That the undersigned, Gladstone Norwood Trust and Savings Bank as Trustee under a Trust Agreement dated July 21, 1979 and known as Trust #433 of the City of Chicago, County of Cook, State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to AMERICAN NATIONAL BANK OF SCHILLER PARK, a national banking association 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 156 AND THE NORTH 19 FEET OF LOT 155 IN OAKTON MANOR, A SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
Commonly known as: 936 Park Plaine Avenue, Park Ridge, Illinois 60068
Permanent Index Number: 09-27-105-045-0000
DADLT

AMERICAN NATIONAL BANK OF SCHILLER PARK
4159 Old River Road - Schiller Park, Illinois 60176
Telephone (312) 678-0030
MORTGAGE

Prepared by and mail to: FOX 333-CG 87335128

71172325



UNOFFICIAL COPY

8 7 3 3 5 1 2 3

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

1987 JUL 19 AM 11:07

87335128

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

87335128