

# UNOFFICIAL COPY

EC 102358

Ryan

MORTGAGE 3 9 4 4

Bank of Ravenswood, as Trustee,  
under Trust Agreement dated

This Mortgage made this 26th day of September, 19 88 between July 23, 1984, and known as  
Trust #25-6521

(herein the "Mortgagor") and Centennial Mortgage Co.

and its successors and assigns (hereinafter the "Mortgagee").

## RECITALS

88417005

WHEREAS, Mortgagor is indebted to Mortgagee in the sum of Two Hundred Thirty-Nine Thousand Six Hundred Forty-  
Four and 80/100's

(\$ 239,644.80) Dollars including interest thereon as evidenced by a Promissory Note of even date herewith made by Mortgagor (the "Note") and payable in accordance with the terms and conditions stated therein;

NOW, THEREFORE, Mortgagor, in consideration of the aforesaid sum and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, to secure payment thereof and of all other sums required by the terms of said Note or of this Mortgage to be paid by Mortgagor and to secure the performance of the terms, covenants and conditions herein or in the Note contained and to secure the prompt payment of any sums due under any renewal, extension or change in said Note or of any Note given in substitution thereof; which renewal, extension, change, or substitution shall not impair in any manner the validity or priority of this Mortgage does hereby grant, convey, warrant, sell and assign to Mortgagee, its successors and assigns all

of the following real estate situated in Cook County, Illinois, to wit:

Lot 10 in Block 7 in W. F. Kalser and Company's Arcadia Terrace, being a Subdivision of the North 1/2 of the South East 1/4 (except the West 33 feet thereof) and the South East 1/4 of the South East 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 13-01-401-010

c/k/a 5941 North Fairfield Ave., Chicago, Illinois 60659

EQUITY TITLE COMPANY EC 102358

88417005

Together with all improvements, tenements, hereditaments, easements, and appurtenances thereunto belonging or pertaining, and all equipment and fixtures now or hereafter situated thereon or used in connection therewith, whether or not physically attached thereto.

To have and to hold the premises unto Mortgagee, its successors and assigns, forever, for the purposes and 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 Mortgagor does hereby expressly release and waive

See Reverse Side for Additional Covenants



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## MORTGAGE EXONERATION RIDER

3 8 4 4 7 9 0 5

This MORTGAGE is executed by Bank of Ravenswood, not personally not as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank of Ravenswood, 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 Trustee or on said Bank of Ravenswood 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, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank of Ravenswood 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.

88447005

# Mortgage

TO

Dated: \_\_\_\_\_ 19\_\_

REGISTRY OF DEEDS

for \_\_\_\_\_ County

Received

\_\_\_\_\_ 19\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ minutes

Recorded in Vol. \_\_\_\_\_ Page \_\_\_\_\_

Attest: \_\_\_\_\_

Register of Deeds

From the Office of

Return to: ~~XXXXXXXXXXXX~~  
~~XXXXXXXXXXXXXXXXXXXX~~

88

BOX NO. 419 Beth

88447005

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EC 102358

Ryan

MORTGAGE

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under Trust Agreement dated

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of the following real estate situated in Cook County, Illinois, to wit:

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P.I.N. 13-01-401-010

c/k/a 5941 North Fairfield Ave., Chicago, Illinois 60659

EQUITY TITLE COMPANY EC102358

8817005

Together with all improvements, tenements, hereditaments, easements, and appurtenances thereunto belonging or pertaining, and all equipment and fixtures now or hereafter situated thereon or used in connection therewith, whether or not physically attached thereto.

To have and to hold the premises unto Mortgagee, its successors and assigns, forever, for the purposes and 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 Mortgagor does hereby expressly release and waive.

See Reverse Side for Additional Covenants

ACKNOWLEDGEMENTS:

UNOFFICIAL COPY

Individuals

State of Illinois, County of \_\_\_\_\_ ss. \_\_\_\_\_ I, the undersigned, a Notary Public in and for said County, and the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_

IMPRESS SEAL HERE

personally known to me to be the same person \_\_\_\_\_ whose name \_\_\_\_\_ subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ h \_\_\_\_\_ signed, sealed and delivered the said instrument as \_\_\_\_\_ 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 official seal, this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ Commission expires \_\_\_\_\_ 19\_\_\_\_ This instrument was prepared by \_\_\_\_\_ Notary Public

(NAME AND ADDRESS)

SAMUEL M. EINHORN  
1500 W. SHURE DR.  
ARLINGTON HEIGHTS, IL 60004

AFFIX

DEPT-01 RECORDING \$14.00  
T#2222 TRAN 0015 09/28/89 15:02:00  
#8640 B \* -88-447005  
COOK COUNTY RECORDER

Corporate

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Martin S. Edwards personally known to me to be the Vice President of the Bank of Ravenswood

IMPRESS NOTARIAL SEAL HERE

corporation, and Eva Hig personally known to me to be the Land Trust Office Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Land Trust Office Secretary they signed and delivered the said instrument as Vice President and Land Trust Officer Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board 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 purposes therein set forth.

DOCUMENT NUMBER

Given under my hand and official seal, this 27th day of September 1988.

Commission expires \_\_\_\_\_ Silvia Medina Notary Public

This instrument was prepared by \_\_\_\_\_ (NAME AND ADDRESS)



88447005

Handwritten signature/initials

and known as Trust #25-6521  
Trust Agreement dated JULY 23, 1984  
(Seal)  
Bank of Ravenswood, as Trustee, under  
(Seal)

IN WITNESS WHEREOF, the Mortgagor, and each of them, has hereunto set his hand and seal the day and year first above written.

16. Upon full payment of all sums secured hereby, Mortgagor shall execute and deliver to Mortgagor a release of this mortgage.

15. Any notice required or permitted by the provisions of this mortgage, or by law, shall be sufficiently given in writing by certified mail, first class postage prepaid to the address of the respective parties set forth below.

14. No remedy or right of Mortgagor shall be exclusive, but shall be in addition to every other right or remedy herein conferred or now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced currently. No delay in any exercise of any Mortgagor's rights hereunder shall preclude the subsequent exercise thereof so long as Mortgagors are in default hereunder and no waiver by Mortgagor of any default of Mortgagor shall operate as a waiver of subsequent details. Time is of the essence of this Mortgage.

13. Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever used, the singular number shall include the plural and the plural, the singular, and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or and the use of any gender shall be applicable to all genders. The word Mortgagor shall include all persons claiming under or through Mortgagor

12. In the event of any foreclosure of this Mortgage, the Mortgagor shall pay all costs and attorney's fees which may be incurred by Mortgagor therein or in connection with which Mortgagor may be a party by reason of this mortgage. Mortgagor will pay Mortgagor's attorney's fees in addition to other costs, a reasonable fee for the evidence prior to and after the filing or foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of upkeep and repair made in order to preserve the same in a condition to be sold.

11. In the event of default in performance of any of Mortgagor's covenants or agreements herein contained, Mortgagor may, but need not, make any payment or perform any act hereunder required of Mortgagor, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, title or claim, interest or redemption from any tax sale or foreclosure affecting the premises or contest any tax assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, in and any other monies advanced by Mortgagor to protect the premises and the lien hereof shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon as provided in the Note secured hereby.

10. In the event of a default by Mortgagor in the performance of any agreement of Mortgagor hereunder or under any other instrument given as security in connection with this transaction or in any payment provided for herein or in the Note, or if there is a default in any prior mortgage affecting the premises for a period of thirty (30) days, or if there is an advance to Mortgagor under the terms of any prior open-end mortgage without the written consent of Mortgagor, or if Mortgagor shall, occur bankruptcy or insolvency, or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangements with creditors or make an assignment for the benefit of creditors or have a receiver appointed or should the mortgaged premises or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagor herein contained be incorrect or if the Mortgagor shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then and in any of such events, all Mortgagor's obligations, the whole amount hereby secured shall become immediately due and payable without notice or demand and this mortgage may be foreclosed accordingly. If Mortgagor should abandon the mortgaged property, Mortgagor may take immediate possession thereof with or without foreclosure.

9. In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagor. All monies received in respect of the mortgaged property by Mortgagor (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property for public use, (c) from rents and income, may at Mortgagor's option, without notice, be used (i) (1) towards the payment of the indebtedness secured hereby or any portion thereof whether or not yet due and payable; (ii) towards reimbursement of all or part of the mortgaged property. Any such monies secured by Mortgagor not used as aforesaid will be paid over to Mortgagor.

8. Mortgagor hereby assigns and transfers unto Mortgagor, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking or injury of the mortgaged property under power of eminent domain or acquisition for public use or quasi-public use, and the proceeds of all awards after the payment of all expenses, including Mortgagor's attorney's fees, shall be paid to Mortgagor and Mortgagor is hereby authorized, to execute and deliver valid acquittances and to appeal from any such award.

7. Mortgagor hereby assigns and transfers to Mortgagor all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagor under powers therein granted, hereby absolutely transferring and assigning all such leases and agreements and all avals thereunder to Mortgagor.

6. To execute, acknowledge and deliver any and all instruments upon demand of Mortgagor, as Mortgagor may deem appropriate to perfect, further evidence, protect or facilitate the enforcement of the lien of this Mortgage.

5. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not evidence of the payment and discharge of such lien or claim.

4. To pay, ten (10) days before the same shall become delinquent or a penalty attaches thereto for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, or charged or imposed on the premises, or any part thereof, and to pay when due any indebtedness of every nature which may be secured by a lien or charge on the premises, and, upon request by Mortgagor, to exhibit to Mortgagor satisfactory evidence of the payment and discharge of such lien or claim.

3. To keep the buildings now and hereafter standing on the mortgaged premises and all insurable parts of said real estate insured against loss or damage by fire or other hazards as the Mortgage may from time to time require, all such insurance to be in forms and companies and in sums satisfactory to Mortgagor. A copy of all insurance policies shall be held by and be payable to Mortgagor as its interest may appear. At least fifteen (15) days before the expiration of each such policy, Mortgagor shall deliver to Mortgagor a copy of a policy to take place of the ones so expiring.

2. To keep the premises in good condition and repair and not to commit or permit waste thereon;

1. To pay, when due, all sums secured hereby;

Mortgagor covenants and agrees:

COVENANTS

UNOFFICIAL COPY