

UNOFFICIAL COPY

TO HAVE AND TO HOLD the premises unto the said Mortgagor, its successors and assigns, forever.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of Mortgagor, its successors or assigns, to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any improvement or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which Mortgagor may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind-storm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Mortgagee may, but need not, make any payment or perform any act hereinbefore set forth 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 other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereon, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note secured by this mortgage, if any, otherwise the prematurity rate set forth therein. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any of the provisions of this paragraph.

2. The Mortgagee in making any payment hereby authorized relating 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, tax lien or title or claim thereof.

3. At the option of Mortgagee, and without notice to Mortgagor, its successors or assigns, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of interest on the note, or (b) in the event of the failure of Mortgagor, or its successors or assigns, to do any of the things specifically set forth in paragraph one hereof, and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

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, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title 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 to or 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 immediately due and payable with interest thereon at a rate equivalent to the post maturity rate set forth in the note secured by this Mortgage, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings to which it 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 accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 incident to 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

UNOFFICIAL COPY

L-1221

THIS INSTRUMENT WAS RECORDED TO CORRECT THE MORTGAGE AMOUNT.

its successors or assigns shall be considered as constituting part of this instrument by mortgagee or
is agreed that all similar apparatus, equipment or articles heretofore placed in the premises by mortgagor or
the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it
includes, storm doors and windows, floor coverings, insulator beds, awnings, stoves and water heaters. All of
certainly controlled), and ventilation, including (without reciting the foregoing), screens, window
used to supply heat, gas, air conditioners, power, light, refrigerator or similar electrical units or
successors or assigns, and not secondary), and all apparatus (which are pledged primarily for payment thereon
belonging, and all reasons, losses and profits thereof at times as a mortgagee, its
TODAY WITH ALL IMPROVEMENTS, tenements, fixtures, and appurtenances thereto

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

-88-470880

MAIL

COOK COUNTY RECORDER
#7545 # D - 88-409678
T4444 TWA 2095 09/08/88 15.00.00
\$15.25 DEPT-01

HALF OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
LOT 144 IN PINEMOOR P.U.D. UNIT FIVE, BEING A SUBDIVISION IN THE WEST
MERIDIAN, IN COOK COUNTY, ILLINOIS.

-88-409678

and State of Illinois, to-wit:

VILLAGE of ORLAND PARK, County of COOK
NOW, THEREFORE, the Mortgagee, to secure payment of the principal sum of money, interest
thereon and all other sums due under the terms of said Note, in accordance with its terms and unless
otherwise provided in the contracts and agreements contained by the Recipient to be performed, and
the performance of the covenants and agreements, herein contained, to the Mortgagee to be performed, and
also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged,
does by these presents convey and mortgage unto the Mortgagee, its successors and assigns, the following
described real estate and all of its rights, title and interest therein situated, lying and being in the
aforesaid town of Orland Park, Illinois, to-wit: a tract of land containing one acre and one-half acres, more or less,
in each year, all of said principal, interest bearing money payable at such banking house or trust company
in Cook County, Illinois, at the rate of five percent per annum, payable monthly on the first day of each month
per annum, payable monthly from time to time to the trustee, until maturity at the rate of one-half percent over the
trustee company with whom the principal amount is held, and interest bearing money at the rate of one-half percent over the
which trustee shall receive to pay the said principal sum on or before March 1, 1989.

Mortgagee promises to pay the said principal sum on or before March 1, 1989.
NINE HUNDRED AND NO/100=Dollars, evidenced by the one certain Mortgage Note of the Mortgagee
of even date herewith, made payable to Mortgagee and delivered, in and by which said Mortgage Note is
made payable to Mortgagee and delivered, evidenced by the one certain Mortgage Note of the Mortgagee
NINETEEN THOUSAND NINE HUNDRED AND NO/100=Dollars, evidenced by the one certain Mortgage Note of the Mortgagee
WHICH, the Mortgagee is duly indebted to the Mortgagee in the principal sum of ONE HUNDRED
CONCORDIA FEDERAL BANK FOR SAVINGS
is a corporation organized and existing under the laws of the United States of America, herein referred to as
"Mortgagee", WITHINESSETH THAT,

THIS INDENTURE, made this last day of September, 1988, between
JAN BUILDRS, AN ILLINOIS CORPORATION
and CONCORDIA FEDERAL BANK FOR SAVINGS
herein referred to as "Mortgagee", and

THIS INDENTURE, made this last day of September, 1988, between
JAN BUILDRS, AN ILLINOIS CORPORATION
and CONCORDIA FEDERAL BANK FOR SAVINGS
herein referred to as "Mortgagee", and

MORTGAGE

-88-470880

Construction Loans
Land Loan and Short Term

Loan No. 5101041

8 0 4 0 9 7 8

THIS DOCUMENT IS BEING RECORDED TO CORRECT THE MORTGAGE AMOUNT.

Orlando L.P.

UNOFFICIAL COPY

88410380

157740
-88-470880

DEPT-A1 RECORDING 40145-B 4-88-470880
142223 TRAN 1331 10/13/88 09:11:00
\$15.25 COOK COUNTY RECORDER

LANSING, IL 60438
2320 THORNTON RD.
CONCORDIA FEDERAL BANK FOR SAVINGS



My Commission Expires 3/31/92

Notary Public

"OFFICIAL SEAL"
JANQY A. BECHSTEIN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/21/92

Given under my hand and Notarial Seal day of October 11, 1988, A.D. 1988.
Voluntarily act of said Corporation for the uses and purposes herein set forth.
Instrument as said Secretary, own free and voluntary act and as the free and
Corporation, caused the corporate seal of said Corporation to be affixed to said
acknowledged that said Secretary, as custodian of the corporate seal of said
uses and purposes herein set forth; and the said Secretary then and there
and voluntary act and as the free and voluntary act of said Corporation for free
acknowledged that they signed and delivered the said instrument as their own free
JEANNE DEBOER Secretary, respectively, appeared before me this day in person and
names are subscribed to the foregoing instrument as ADOLPH DE BOER President and
that the above named ADOLPH DE BOER President and JEANNE DE BOER Secretary of LAWN
BUILDERS, INC., MORGAGOR, PERSONALLY known to me to be the same persons whose
do HEREBY CERTIFY,

I, the undersigned, a Notary Public in and for the County and State aforesaid,

STATE OF ILLINOIS)
COUNTY OF COOK)
ss.

JEANNE DE BOER
Secretary

ADOLPH DE BOER

President

LAWN BUILDERS, INC.

IN WITNESS WHEREOF, BORROWERS HAVE EXECUTED THE MORTGAGE

UNOFFICIAL COPY

herself in it as such Trustee (and shall hereby exercise all power and authority to execute this instrument), and it is expressly

not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and

THIS MORTGAGE is executed by _____
notwithstanding but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and

11. On the sale or transfer of all or any part of the premises above to the lessor of the aforesaid, or of

more than 33 per cent of the beneficial interest in the trust of which Mortgagor is Trustee, Mortgagee may

at Mortgagor's option declare all of the sums secured by this Mortgage to be immediately due and payable,

without prior notice to Mortgagor.

10. If any Guarantor of payment of indebtedness to Mortgagor hereby (or if the Indebtedness is not

guaranteed, any person or persons owing in the aggregate more than 33 per cent of the beneficial interest

will, upon demand of Mortgagor (which may be made at any time and from time to time), execute and

7. Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto

shall be permitted for that purpose.

any overplus to Mortgagor, its legal representatives or assigns, as their right may appear.

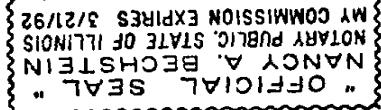
UNOFFICIAL COPY

SS-470880

38419578

My Commission Expires 3/21/92

Notary Public



A.D. 1988
Given under my hand and Notarial Seal, this 21st day of April,

for the uses and purposes herein set forth,
own free and voluntary act and as the free and voluntary act of said Corporation,
seal of said Corporation to be affixed to said instrument as said Secretary's
cubodtan of the corporate seal of said Corporation, caused the Corporation
and the said Secretary then and there acknowledged that said Secretary, as
voluntary act of said Corporation for the uses and purposes herein set forth;
the said instrument as their own free and voluntary act they signed and delivered
before me this day in person and acknowledge that they delivered and appereated
ADOLPH DE BOER President and JEANNE DE BOER Secretary, respectively, appereated
persons whose names are subscribed to the foregoing instrument as
of LAWN BUILDERS, INC., Mortgagor, personally known to me to be the same
that the above named ADOLPH DE BOER President and JEANNE DE BOER Secretary
and VOLUNTARY ACT OF SAID CORPORATION FOR THE USES AND PURPOSES HEREIN SET FORTH;

I, the undersigned, a Notary Public in and for the County and State
aforesaid, do hereby certify,

COUNTY OF COOK } SS.
STATE OF ILLINOIS)

JEANNE DE BOER

SECRETARY

ADOLPH DE BOER

PRESIDENT

LAWN BUILDERS, INC.

(c) the Borrower shall, on the date the Borrower notifies Concordia
Federal Bank, orally funds in an amount sufficient to pay the estimated amounts
(as estimated by Concordia Federal Bank in sole discretion) of real property
taxes, insurance premiums, condominium maintenance fees and other Project
costs during such extension period.

(b) there shall exist at the time the Borrower notifies Concordia Federal
Bank of its intention to exercise the option, no condition which would constitute
an event of default or breach, after notice or lapse of time, or both,
would constitute an event of default.

the accrued interest due on said Note to the date of maturity thereof.
Interest to exercise the option, and (ii) pay to Concordia Federal Bank
the loan as of the date the Borrower notifies Concordia Federal Bank of its
over and above the loan payable by the Borrower hereunder, in an amount
equal to one-half percent (.50%) of the outstanding principal balance of
to exercise the option, (ii) pay to Concordia Federal Bank in writing of its intention
than January 1, 1989 (i) notify Concordia Federal Bank in writing of its intention
(a) the Borrower shall, no later than February 1, 1989 and no earlier

six months after the maturity date upon satisfaction of all of the following
conditions:

shall have one option to extend the maturity date of the Note to the date
notwithstanding the provisions of the attached Security Instrument, the Borrower

OPTION TO EXTEND MATURITY DATE RIDER

LOAN # 5101041

1 2 3 4 5 6 7 8

UNOFFICIAL COPY

-88-470880

864119678

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

see attached notary

I _____ a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the same person _____ whose name _____ appeared before me this day in person, and acknowledged that _____ subscribed to the foregoing instrument, Instrument as _____ signed, sealed and delivered the said 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 _____ day of _____, A.D., 19_____

Notary Public

-88-470578

LOAN NO. _____

ASSIGNMENT OF RENTS



DOWNERS GROVE NATIONAL BANK
Main & Curtiss, Downers Grove, IL

10515

Property _____

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

-88-470378

Know all men by these presents; that 1ST NATIONAL BANK OF LOCKPORT, as Trustee under Trust Agreement dated September 29, 1988, and known as Trust No. 72-20880 of the City of Lockport,
County of Will and State of Illinois in order to secure an indebtedness of
THREE HUNDRED THOUSAND AND NO/100----- DOLLARS (\$300,000.00)
executed a mortgage of even date herewith, mortgaging to DOWNERS GROVE NATIONAL BANK, Downers Grove, Illinois the following described real estate:

SEE LEGAL DESCRIPTION ATTACHED HERETO.

P.I.N. - 24-13-431-022, 24-13-431-023, 24-13-431-046 and 24-13-431-021

and, whereas, DOWNERS GROVE NATIONAL BANK is the holder of said mortgage and the note secured thereby;

Now, therefore, in order to further secure said indebtedness, and as a part of the consideration of said transaction we hereby sell, assign, transfer, let, demise and set over unto the said DOWNERS GROVE NATIONAL BANK the possession of in all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, of any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

And we hereby irrevocably appoint the said DOWNERS GROVE NATIONAL BANK our agent for the management of said property, and they may let and re-let said premises or any part thereof according to their own discretion, and they may bring or defend any suits in connection with said premises in their own name or in _____ names, as they consider expedient, and may make such repairs to the premises as they consider expedient; and they may do anything in and about said premises that they might do, hereby ratifying and confirming anything and everything that their attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said building first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness, and on account of expenses of foreclosure or other legal actions which might arise by virtue of the terms of the mortgage heretofore referred to.

In the event of the exercise of this assignment the tenant(s) agree to pay rent for the XXXXXX occupied by them at the rate of their monthly rent payment as per oral or written 1988 Dollars to per month for each room, and a failure on their part to promptly pay said rent on the due day of each and every month shall in and of itself constitute a forcible entry and detainer, and said assignee may in their own name, and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said apartment or apartments.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained, and in the event of a foreclosure of the mortgage heretofore referred to, the DOWNERS GROVE NATIONAL BANK, or its duly authorized agent, may and can proceed under this assignment of rent, in lieu of the appointment of a receiver for the premises, and it or its agent shall have the same power and rights as a receiver would have if appointed by virtue of the terms of the mortgage.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, have been duly paid at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under its hand and seal this 10th day of October, A.D. 19 88

THIS INSTRUMENT IS EXECUTED BY THE
FIRST NATIONAL BANK OF LOCKPORT
PERSONALLY BUT SOLELY AS TRUSTEE AS AFORESAID
ALL THE COVENANTS AND
COMMITMENTS TO BE PERFORMED HEREUNDER
BY THE FIRST NATIONAL BANK OF LOCKPORT
ARE UNDERTAKEN BY IT SOLELY AS TRUSTEE
AS AFORESAID AND NOT INDIVIDUALLY.
AN NO PERSONAL LIABILITY
SHALL BE ASSERTED OR BE ENFORCEABLE
AGAINST THE FIRST NATIONAL BANK OF LOCKPORT
BY REASON OF ANY OF THE COVENANTS
STATEMENTS, REPRESENTATIONS OR
WARRANTIES CONTAINED IN THE INSTRUMENT.

BY: John Powers (Seal)
Trust Officer/President
(Seal)

Attest: Donald J. Trostle, Jr.
Assistant Trust Officer
(Seal)

UNOFFICIAL COPY

138-470818

PARCEL 1: LOTS 19, 20 AND 21 IN SOUTHTOWN, A RESUBDIVISION OF LOTS 1 TO 9 AND 16 TO 24 IN BLOCK 2, LOTS 1 TO 32 IN BLOCK 3, LOTS 1 TO 9 AND 16 TO 24 IN BLOCK 4, LOTS 5 TO 28 IN BLOCK 5, LOTS 1 TO 32 IN BLOCK 6, LOTS 7 TO 19 IN BLOCK 7 AND LOTS 7 TO 19 IN BLOCK 8, IN FIREMAN'S INSURANCE COMPANY'S ADDITION TO MORGAN PARK IN THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 10 (EXCEPT THE NORTH 2 INCHES THEREOF) AND LOT 11 IN HAROLD J. MCLEHINNAN'S SECOND ADDITION TO SOUTHTOWN, A SUBDIVISION OF CERTAIN LOTS IN BLOCKS 1, 2, 4, 5, 7 AND 8 IN FERMAN'S INSURANCE COMPANY'S ADDITION TO MORGAN PARK, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

88450378

DEPT-01 RECORDING 114.25
T42222 TRAN 1531 10/13/88 09:10:00
#0143 # B *-88-470878
COOK COUNTY RECORDER

Betty A. Wock
"OFFICIAL SEAL"
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 5/16/91

DONNA J. WROBLEWSKI

Given under my hand and Notarial Seal this 7th day of

unary act, and as the free and voluntary act of said Bank, for the uses and pur-

said Bank is said instrument as here — own free and vol-

custodian of the corporate seal of said Bank, did affix the said corporate seal of

also then and there acknowledge that she — as

she uses and purposes herein set forth; and the said Assistant Trust Officer did

their own free and voluntary act and as the free and voluntary act of said Bank for

person and acknowledged that they signed and delivered the said instrument as

Officer and Assistant Trust Officer respectively, appreared before me this day in

persons whose names are subscribed to the foregoing instrument as such Trust

Assistant Trust Officer of said Bank, personally known to me to be the same

Trust Officer, that D. Jean Powell,

A Notary Public in and for said County, in the state aforesaid, DO HEREBY

I the undersigned

STATE OF ILLINOIS }
COUNTY OF WILL }
ss.