

UNOFFICIAL COPY

The Jurors Witnesseth, that the within signed

OFFICIAL
Frances M. Castillo

-mortgage(s) and warrant(s) to BANK OF NORTFIELD, a banking corporation organized and existing under the laws of the State of Illinois, the following

Described real estate in Cook

County, Illinois NOV 21 AM 11:46

See Attached.

Together with all buildings improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles whether in single units or centrally controlled, used to supply heat, gas, air-conditioning, water, light power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, and door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not) and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, bondholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and appurtenances thereto in anywise belonging unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of the State of Ohio, and all rights and benefits said Mortgagee does hereby release and waive.

1. To secure payment of the debt as evidenced hereby and by the note or notes of even date herewith, or subsequent dates, or any note or notes substituted therefor or to extend or renew payment thereof, executed by the mortgagors or any of them, or if the mortgagor is a land trust then executed by the beneficiaries of said trust or

Thirty Thousand Dollars and 00/100-----
 any of them to the extent of the total amount of \$_____.
 hereby, releasing, defending and protecting under and by virtue of the homestead and exemption laws of this state and the United States. In the event of a breach of any ob-
 ligation to pay said debt, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice,
 become immediately due and payable and shall be recoverable by foreclosure hereof, or by suit at law, or both, all expenses and disbursements paid or incurred in
 behalf of the plaintiff in connection with proceedings for the foreclosure hereof, including reasonable attorney's fees, outlays for documents, evidence, stenograph-
 ers, charges, cost of procuring and of compiling abstract of title, and of opinion of title of title guarantee policy, showing the whole title to said property, and of all costs
 of foreclosure showing necessary parties to said foreclosure proceedings, shall be paid by the grantors, and the like expenses and disbursements occasioned by any suit
 or proceeding wherein the grantor or any holder of any part of said indebtedness, as such, may be a party by reason hereof shall also be paid by the grantors, all of
 which expenses and disbursements shall be an additional lien upon said premises, and included in any decree that may be rendered in such foreclosure proceeding.

2. Any advances made by the mortgagee to the mortgagor, any of them, or if the mortgagor is a land trust, then executed by the beneficiaries of said trust or any of them or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note (together with such additional advances, in a sum in excess of \$ 30,000.00) provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

3. The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

(2) To pay when due and before any penalty attaches thereto all taxes, special assessments, water charges and sewer service charges against said property (including those hereinafter due) and to furnish Mortgagee upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed paid for the purpose of this requirement. (3) To keep the insured property in a safe and desirable condition and to insure against damage by fire and such other hazards as the Mortgagee may require to be insured against, and to keep the same and such other insurance as the Mortgagee may require in full force and effect. (4) To keep the insured property in full repair and to keep the same in the full reasonable value thereof in such conditions, through the negligence of himself or of such persons as shall be satisfactory to the Mortgagee, and to cause the same to be repaired and to remain with the Mortgagee during said period or periods, and contain the usual clause satisfactorily to the Mortgagee making them payable to the Mortgagee, and in case of destruction shall payable to the owner of the certificate of said owner of any deficiency, any recovery or redemption in any manner or in full pursuant to policies issued, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims for the same and to execute and deliver in behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and assignments required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured, in its discretion. (5) That monthly payments shall continue until said indebtedness is paid in full. (6) Immediately after destruction or damage to, or removal and removal, complete the reconstruction or restoration of building and improvements now or hereafter on said premises unless Mortgagee elects to apply the proceeds of said insurance to the reconstruction or restoration of building and improvements, in which case destruction or damage, the Mortgagee shall keep said premises in good condition and repair until it is able to free them of any indebtedness or other lien by contract, and it expressly subordinated to the first lien of the Note to make either a partial or complete payment of said indebtedness or other lien by contract, and to demand such payments, its value by and its obligation to act. (7) To comply with all requirements of law with respect to the insured premises and the use hereof. (8) Not to make, suffer or permit without the written permission of the Mortgagee for any bad and obtained, for any use of the property for any purpose other than that for which it is now used. (9) Any alterations of the improvements, apparatus, furnishings, fixtures or equipment now or hereafter upon said property. (10) Any purchase on installment sale, lease or agreement under which title is held, and in the event of any apparatus, fixture or equipment not to be placed in or upon any building or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or needed, I promise to pay to the Mortgagee a portion of the current year taxes upon the improvement of the loan and to pay monthly to the Mortgagee in addition to the above payments, a sum not less than the amount of the taxes and other payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds to be disbursed by the payment of such taxes, but be carried in a savings account and withdrawn by it to pay such taxes, or (b) be credited to the unpaid balance of said indebtedness as soon and as often as the Mortgagee advances upon this obligation sums sufficient to pay such taxes as the same accrue and become payable. If the amount stated to be sufficient to pay said taxes is not sufficient, I promise to pay the difference upon demand. If such sums are held in cash or in a savings account or in any other account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said taxes as charged or billed as though further security.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt as a loan, to wit: the sum of \$_____ of the note hereby secured by the amount of such advance and that be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and proceeds may be made for the same, monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as if said indebtedness including all advances

(D) That in case of failure to perform any of the covenants herein, Mortgagee may cause Mortgagee's title to remain in its own name, and that said Mortgagee may also do any act it may deem necessary to protect the loan hereon, that Mortgagee will keep its title in its own name, and that it ~~intended by Mortgagee for any~~ may advance monies and to advance monies together with and on terms thereof at its sole discretion to the mortgagor, and that it may advance such additional indebtedness secured by this mortgage with the same priority as the principal indebtedness, and may be satisfied 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 obligated, upon the Mortgagee to check into the validity of any lien, encumbrance or claim in advancing monies as above authorized, it nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose not to do any act hereunder, and the Mortgagee shall not incur any personal liability, because of anything it may do or omit to do hereunder.

F. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

1. That if all or any part of the property, or any interest therein, or if the mortgage is a land trust, if all or any part of the beneficial interest in said trust is sold, transferred or conveyed by the mortgagee without the prior consent of the mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by decree, descent, or by operation of law upon the death of a joint tenant, or (d) the grant of any household interest of three years or less not entitling an option to purchase. Mortgagee may, at Mortgagee's option, declare without notice all of the above void by this mortgage to be absolutely and irrevocably.

Notwithstanding the foregoing, if the lender is not a party to this mortgage, Mortgagee and the person to whom the property is or is to be transferred each agree to warrant that the value of such property is satisfactory to Mortgagee and that the interest payable on the sum secured by this mortgage shall be at such rate as the lender, as agent of Mortgagee's successor, has executed a written assumption agreement accepted in writing by Mortgagee. Mortgagee shall release Mortgagor from all obligations under this mortgage and the note secured by it.

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Subject to the terms of this paragraph, nothing in this mortgage document shall prevent the Mortgagee from dealing with any successor in interest of the Mortgagor in the same manner as with the Mortgagor, and said dealings may include forbearing to sue or extending the time for payment of the debt secured hereby, but said dealings shall not discharge or in any way affect the liability of the Mortgagor hereunder or the debt hereby secured.

G. 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 obligation 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 proceedings in bankruptcy by or against the Mortgagor, or if the Mortgagor 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 if the Mortgagor abandon any of said property, or in the event of the filing of a suit to condemn all or a part of the said property, 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 Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the 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 offering the several parts separately.

H. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien 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 secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing 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 secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I. In case the mortgaged property, 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 for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J. All easements, rents, issues and profits of said 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, on the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof: (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as it may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's obligations herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of the Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, 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 statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency except whether there be a decree therefore in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L. 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 neuter 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 upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion the for arises.

M. That in the event the mortgagor is a duly organized corporation, the mortgagor does hereby waive all rights of redemption, in the event the mortgagor is a corporate trustee, and the improvements on said real estate contain four or more dwelling units, the mortgagor does hereby waive all rights of redemption.

In witness whereof, this mortgage is executed, sealed and delivered this day of Nov. 11th, A.D. 19 88

(SEAL) X Frances M. Castillo (SEAL)
Frances M. Castillo

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 Frances M. Castillo

personally known to me to be the same person whose name is subscribed to the foregoing instrument,

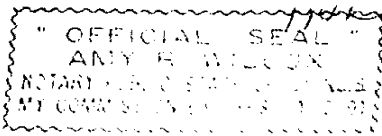
appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument

as her 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 day of November, A.D. 19 88

THIS INSTRUMENT WAS PREPARED BY



88535632

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That part of Block 1 in Knoke and Gardners Subdivision of the North 20 acres North of and adjoining the South 30 acres of the West half of the North West quarter of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows:
Commencing at a point of the North side of Oakdale Avenue 403 feet West of the West line of Evanston Avenue; thence North 125 feet to alley; thence West on South Side of alley 34 feet, thence South 125 feet to the North line of Oakdale Avenue; thence East along the North side of Oakdale Avenue, 34 feet to the place beginning, in Cook County, Illinois.

Real Estate ID #14-28-111-026

Address: 640 W. Oakdale

Property of Cook County Clerk's Office
88535632