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Loan No.

50-5102-16

UNOFFICIAL COPY

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 26, 1988, between Ronald Raffanti, and Joyce Raffanti, his wife, as joint tenants

(herein referred to as "Mortgagors,") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of One hundred fifty thousand

and 0/100ths-----

dollars (\$ 150,000.00)

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 above prime rate of Gladstone-Norwood Bank initially and floating thereafter at 2%, prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 12 successive monthly installments commencing December 26, 1988, and on the same date of each month thereafter, all except the last of said installments to be in the amount of Interest only 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% 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 for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgage during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties hereto, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar (\$1.00) 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:

Lot 32 in Block 2 in John J. Rutherford's Fifth Addition to Mont Clare Subdivision of the East $\frac{1}{2}$ of the West $\frac{1}{2}$ of the Southwest fractional $\frac{1}{8}$ of fractional Section 24, Township 40 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois.

Tax ID: 12-24-302-039

DEPT-01 RECORDING \$12.00
T42222 TBN 7892 12/14/88 11:58:00
\$4524 E *-28-576246
COOK COUNTY RECORDER

50-5102-16

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 pledged 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 reserving the foregoing), screens, window shades, storm doors and windows, floor coverings, major beds, awnings, stoves and water heaters. All of the foregoing, is 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, while 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 Mortgagors' 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 Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

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

Ronald Raffanti

(SEAL)

Joyce Raffanti

(SEAL)

Nina D. Gaspich

STATE OF ILLINOIS)
COUNTY OF COOK)
I, SS, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald Raffanti & Joyce Raffanti, his wife,
who are 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 acknowledged that they signed, sealed and delivered the said instrument as their free
and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under the homestead exemption and valuation
laws.

GIVEN under my hand and Notarial Seal this 26th day of November A.D. 19 88.

This document prepared by
Nina Gaspich

GLADSTONE-NORWOOD TRUST & SAVINGS BANK, CHGO., ILL.

1 NAME

STREET

CITY

RECORDER'S OFFICE REC'D NO. 34

RECORDED me with REC'D NO.
REC'D 12/14/88

FOR RECORDER'S INDEX PURPOSES
ABOVE DESCRIBED PROPERTY HERE

3514 N. Opal

Chicago, IL 60634

NOTARY PUBLIC STATE OF ILLINOIS
NINA D. GASPICH, SEAL
Commission Expires 8/29/92

MAIL TO

Page 1

UNOFFICIAL COPY

Image 3

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

In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagee agrees to pay to the holder of the Note, when required by the holder of the Note, such sum as may be specified for the purpose of establishing a reserve for the replacement or restoration of the residence and its fixtures because of which it is required to become dispossessed of the mortgaged property, and for the payment of taxes and special assessments assessed against the property so owned by the holder of the Note, such sum as to be held by the holder of the Note without any allowance for interest; for the payment of local assessments, rents and related assessments provided that such amount shall not be construed to affect the obligations of the Mortgagee to pay local assessments, rents and related assessments, and to keep the mortgaged premises secured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts otherwise as they become due, then the Mortgagee shall pay all such amounts so paid by the holder of the Note, and expenses collected for the purpose aforesaid exceed the amount necessary to make such payments, such excess shall be included in each payment to the holder of the Note.

The following protocol is a basic procedure for isolation of the *Bacillus* spores from the samples under study. Depending on the samples tested, the procedure may vary.

For example, if a company has a large number of employees in a single location, it may be more cost-effective to provide them with a centralized server or cloud-based storage solution rather than individual desktop computers.

3. The mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion or consultation with any trustee or agent debt secured by payment of the sum of this instrument, or any litigation to which the Mortgagee may be made a party on account of this title or otherwise affecting the title or interest of the mortgagor in the property hereby assigned or which may affect said debt or lien and all reasonable attorney's fees so incurred shall be added thereto as part of the debt hereby secured. Any costs and expenses reasonably incurred in the administration of this mortgage and sale of the property securing the same and in connection with any other documents or papers affecting said debt or lien, including reasonable attorney's fees, shall be added thereto and be a part of the debt hereby secured. All such costs and expenses shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment or a part of any mortgage debt and shall become a necessary part of the debt so far as the same may go.

6. In case of default during the foregoing term, but need not make any payment or perform any act before required of Mortgagor to any term and thereafter extend or renew the same, and shall make partial payment of principal or interest as may become due, if any, and provide discharge, comprising as nearly as may be practicable from time to time all amounts due from time to date, but leaving affecting said premises or structures any unpaid amount. All amounts paid by the party of the first part hereinafter referred to as "all expenses paid or incurred in connection therewith, including attorney's fees, and any other expenses caused by the party of the first part in connection with the preparation and the loss herself, shall be an additional consideration received hereby and shall become immediately due and payable without notice and with sufficient direction of the party of the first part.

Time + 3 months + 3% per annum

Interest of Mortgagor shall never be considered as a barrier of any right or in the exercise of any legal remedy against Mortgagor.

7. Mortgagor making any payment hereby, or action relating to facts or assessments, may do so according to his best judgment or as he has received from the officer or agent of the party of the first part, and the party of the first part shall not be liable to him for any error or omission.

¹ See, for example, the discussion of the "right to privacy" in *Privacy and the Constitution* (1985).

8. At the option of the Mortgagor and without notice to the Mortgagee, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything to the contrary contained in the Mortgage, become due and payable immediately in the case of default, making payment of any instalment or any sum or sums due thereon, or in the case of any other sum or sum of money secured thereby, or if default shall occur therein, or in either case, for the full amount of all such indebtedness so secured.

the Lender's action for the purpose of effecting any of the rights or (g) any order, judgment or decree shall be deemed given on application of such process to the office of a Notary Public or Master of all or a subordinate part of the Metropolitan Court of Justice or any other court or judge or judicial officer which shall witness executed and in effect for a period of 30 consecutive days, the holder of the first copy delivered to the Lender or the Agent, whereupon the principal and interest accrued on the Note and all other sums herein provided, shall become forthwith due and payable, and may be forthwith recovered by the Lender or such date, and thereafter by the Lender without notice or demand, and possession of such real estate or personal property being so recovered, the Lender may, at his option, immediately upon presentation of such certificate, sue out and obtain the pendency thereof dated the foregoing, or the independent action for the recovery of the same.

10. If the individual(s) herein shall become disabled by accident or otherwise, Mortgagor(s) will have the right to receive disability payments received by or on behalf of Mortgagor(s) from insurance companies, life, accident and health insurance companies, etc., which may be available to him/her/hem, to be applied directly to the payment of the principal and interest due on the note and the taxes and assessments on the property. Mortgagor(s) will be entitled to receive such payments as they may be entitled to receive under the terms of the policy or policies of Mortgagor(s). The amount of such payments will be deducted from the principal and interest due on the note and the taxes and assessments on the property.

11. The proceeds of any liquidation sale of the property shall be distributed and applied in the following order of priority. First, to pay off all the unpaid debts due in respect of the liquidated proceedings, including all such items as are mentioned in the preceding paragraph hereto, including, but not limited to, the costs of the liquidation proceedings, and any amounts which would have been recovered under section 16(1) of the Act if the liquidation had been carried out by the court; secondly, to pay off the debts due to the liquidator, including, but not limited to, the costs of the liquidation proceedings, and any amounts which would have been recovered under section 16(1) of the Act if the liquidation had been carried out by the court; thirdly, any amount due to the mortgagee, then being represented by its legal representatives or assignee, as the case may be.

12. Upon or at any time after the filing of any action to foreclose this Mortgage, the Lender will have the right to receive interest on the principal amount of this Mortgage at a rate which is equal to the highest rate of interest permitted by law, or, if no such rate is permitted, the highest rate of interest permitted by the laws of the state where the property is located, whichever is greater. The Lender may exercise this right at any time during the period of limitation for the collection of the principal amount of this Mortgage, whether before or after judgment is entered, during the pendency of any action to foreclose, or during any appeal or other proceeding, or during any period of time after judgment is entered, or during any period of time after the entry of a decree of foreclosure, or during any period of time after the entry of a decree of sale or delivery.

3. The Mortgagor will not at any time reduce, upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any exemption law, any exemption from execution or sale of the premises or any part thereof, whenever and wherever the same may be held, or any limitation or restrictions on the performance of this Mortgage, nor shall he make any claim or defense against the holder of this Mortgage, or any holder of any instrument of assignment or transfer of this Mortgage, or any holder of any other interest in this Mortgage, or any holder of any right or privilege in respect thereto, which may be made or construed by reason of any provision contained in this Mortgage, or any instrument of assignment or transfer of this Mortgage, or any holder of any other interest in this Mortgage, or any holder of any right or privilege in respect thereto, which may be made or construed by reason of any provision contained in any power herein granted or delegated to the Mortgagor, but the holder of this Mortgage, or any holder of any other interest in this Mortgage, or any holder of any right or privilege in respect thereto, may exercise all rights to have or to exercise greater, greater, or equal rights than those herein granted.

3. The action for the enforcement of the term or of any mortgage interest shall be subject to any defense which would not be good and available in the party's proceeding at law or in equity for the debt.

4. In case the creditor, in whomsoever, shall be taken by construction, the Mortgagor is hereby empowered to collect and receive all compensation which may

3. To save the providers, in any particular, shall be liable by contribution, the Mortgagors in behalf represented to collect and receive all amounts under this Note and the property taken or lost damage to any property, and when all condemnation compensation so received shall be first applied by the Mortgagors in full, or the remainder deducted of the individual debts secured hereby, or in the repair and restoration of any property so damaged, provided that any excess amount of the individual debts shall be distributed by the Mortgagors in their respective.

in the event of a building and improvements are now being or are to be erected or placed on the premises otherwise, if this is a construction loan, mortgagees do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or such days prior to the last date of the first payment of principal, or if work on said construction should cease before completion and the said work shall not be resumed for a period of thirty days, then, and in either case, the entire principal sum of the note secured by the Mortgage and interest thereon shall then become payable at the option of Mortgagee, and the cost of abandonment of work upon the construction of said buildings or improvements for the period of time above specified may, at the option, also enter into and complicate the construction of said buildings and improvements as may be required by Mortgagee in connection with such termination, such amount shall be added to the unpaid amount of said note and entered to state and shall be payable by Mortgagee as demand, with interest at the rate of 12% per annum, on the event Mortgagee shall exercise its option of acceleration. Mortgagee shall have full and complete authority to make or cause to be made all improvements from time to time and at its expense and personnel necessary, convenient, and all surrounding conditions for the erection and completion of said buildings or buildings, or parts and alterations and of them, as it may see necessary, either to the main house or to the rest of the property, and to pay and discharge all taxes, other charges and expenses

A copy of each of said petitions shall be made by the Mortgagee to the Mortgagor, on full payment of the indebtedness accrued, the performance of all acts and agreements herein made by the Mortgagor, and the payment of the reasonable fees of said Mortgage.