

# UNOFFICIAL COPY

5163621 NW

BROADWAY BANK  
Mortgage (Individual)

88018806

DEPT-01  
T#3333 TRAN 6398 01/13/88 12:30:00 \$12.25  
#4655 \* C \* -88-018806  
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made in Chicago, Illinois this 8th day of January, 1988 \*x\*

Witnesseth, that the undersigned DON L. TYLER and MARY-JO TYLER-CLARK, his wife hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to BROADWAY BANK, an Illinois Banking Corporation, having an office and place of business in Chicago, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County

of Cook State of Illinois, to wit: THE EAST 48 FEET OF THE WEST 150 FEET OF LOT 12 IN THE SUBDIVISION OF THE WEST 574 FEET OF BLOCK 1 IN W.C. SUDY ESTATE SUBDIVISION OF BLOCK 5 IN ARGYLE IN THE SOUTH EAST FRACTIONAL QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

TAX I.D. #14-08-407-001-0000 TP H D O

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of ONE HUNDRED TWENTY FIVE THOUSAND AND 00/100

Dollars (\$ 125,000.00) with a final payment due on February 1, 1993 together with interest as follows, and all renewals, extensions, or modifications thereof:

(1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of -12.50- per cent per annum and after default at the rate of -17.50- per cent per annum

(2) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of \_\_\_\_\_ (or its successors) plus \_\_\_\_\_ per cent per annum over the said prime lending rate, and after maturity at the said prime lending rate plus \_\_\_\_\_ per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than \_\_\_\_\_ per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ 0.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of the Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to the day and year first above written.

STATE OF ILLINOIS )  
COUNTY OF Cook )

Don L. Tyler (Seal)  
Mary-Jo Tyler-Clark (Seal)  
Mary-Jo Tyler-Clark (Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that DON L. TYLER and MARY-JO TYLER-CLARK, his wife

Notarial Seal

the above parties, personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 8th Day of January, 1988

my commission expires Aug 5, 1991

OFFICIAL SEAL TO  
KAREN D. JOHNSON  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. AUG. 5, 1991

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

931 W. Winona Avenue Chicago, IL Reference: Tyler  
Place in Recorder's Box XMAIL TO BROADWAY BANK, 5960 N. Broadway, Chicago, IL 60660

No \_\_\_\_\_ This document prepared by: Regina Alecia

c/o Broadway Bank, 5960 North Broadway, Chicago, Illinois 60660

12 Mail

88-018806

19. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee and shall include all holders, from time to time, of the note secured hereby.

17. Mortgagee shall release this mortgage and lien thereon by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable herefor, or interested in said premises, shall be held to account in such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being especially reserved by the Mortgagee, notwithstanding such extension, variation or release.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.

12. 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 the mortgagor, at the time of application for such receiver and without regard to the value of the premises or whether the same shall be the subject of a foreclosure sale, and the receiver may be appointed as such receiver, and the receiver or whoever is appointed receiver of said premises, shall have the right 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, in whole or in part; (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 superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. 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 debts which under the terms hereof constitute secured indebtedness in addition 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, then to the legal representatives or assigns, as their rights may appear.

10. When the indebtedness hereby secured shall become due and payable, there shall be no 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 in connection with the foreclosure, including attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stamp duty, charges, publication costs and costs (which may be estimated as to terms to be expended after entry of the order of proceeding) and such other disbursements, the receiver, the receiver's necessary powers, attorneys' certificates, and similar data and assumptions with respect to the mortgage may be deemed to be reasonably necessary to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become due to such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the same maturity rate of the note hereby secured, to which the Mortgagee in connection with this mortgage or any indebtedness hereby secured, or (b) preparation 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 actual or threatened suit or proceeding which might affect the premises or the security hereof.

9. Mortgagee shall pay each item of indebtedness hereby secured, including principal and interest, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagee, 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, or non-payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

8. The Mortgagee making any payment hereby secured shall be deemed to have made such payment into the accuracy of such 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, or other claim thereon.

7. In case of default hereof, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee 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 lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting and pending, or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged 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 at the same maturity rate of the note hereby secured, in addition to the principal and interest on account of any default hereunder in favor of the Mortgagee.

6. Mortgagee shall keep a building and window 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 compliance satisfactory to the Mortgagee, by fire, lightning and windstorm 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 compliance satisfactory to the Mortgagee, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of injury, once should in expire, shall deliver all policies not less than ten days prior to the respective dates of expiration.

5. The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of the Mortgagee on its own behalf and on behalf of each and every person, except in judgment rendered in the mortgage, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagee, in changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby, or to require the Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

2. Mortgagee shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. In event default hereof, Mortgagee shall pay in full under protest, in writing, all taxes, assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor.

1. Mortgagee shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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, furnish satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

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