

Mortgage

Dated: January 5, 1988

THIS INDENTURE WITNESSETH, that the undersigned Cheryl L. Stewart

mortgage(s) and warrant(s) to

THE FIRST NATIONAL BANK OF LAKE ZURICH

an Illinois banking corporation.

the following described real estate in Cook County, Illinois:

SEE RIDER ATTACHED

PARCEL ONE:

THAT PART OF LOT SIXTEEN OF POPLAR CREEK CLUB HOMES, UNIT 2, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERN MOST CORNER OF SAID LOT 16; THENCE SOUTH 68 DEGREES 14 MINUTES 45 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID LOT 16, 11.99 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 51 SECONDS WEST, 9.99 FEET TO AN EXTERIOR CORNER OF A CONCRETE FOUNDATION FOR THE POINT OF BEGINNING; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 15.10 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 51 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 1.69 FEET; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 6.00 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 51 SECONDS WEST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 1.69 FEET; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 15.79 FEET; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION EXTENDED SOUTHEASTERLY, 0.54 FEET TO A POINT OF INTERSECTION WITH THE CENTERLINE OF THE COMMON FOUNDATION WALL BETWEEN PARCELS 1709 AND 1711; THENCE SOUTH 46 DEGREES 40 MINUTES 51 SECONDS WEST ALONG SAID COMMON WALL, 32.11 FEET TO A POINT OF INTERSECTION WITH THE EXTERIOR SURFACE OF SAID FOUNDATION EXTENDED NORTHWESTERLY; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION EXTENDED NORTHWESTERLY, 0.51 FEET TO AN EXTERIOR SURFACE OF SAID FOUNDATION; THENCE SOUTH 46 DEGREES 40 MINUTES 51 SECONDS WEST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 25.80 FEET; THENCE NORTH 43 DEGREES 19 MINUTES 09 SECONDS WEST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 37.78 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 51 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 1.00 FOOT; THENCE SOUTH 43 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 3.66 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 51 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 21.60 FEET; THENCE SOUTH 86 DEGREES 39 MINUTES 27 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 4.99 FEET; THENCE NORTH 00 DEGREES 51 MINUTES 20 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 13.18 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 51 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 9.05 FEET; THENCE SOUTH 88 DEGREES 19 MINUTES 09 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 2.82 FEET; THENCE NORTH 46 DEGREES 40 MINUTES 51 SECONDS EAST ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, 11.65 FEET, TO THE POINT OF BEGINNING,

IN POPLAR CREEK CLUB HOMES, UNIT 2, BEING A SUBDIVISION IN PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 14, 1985 AS DOCUMENT 85-019087, IN COOK COUNTY, ILLINOIS.

PARCEL TWO:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY TRUSTEE'S DEED FROM LYONS SAVINGS AND LOAN ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 23, 1983 AND KNOWN AS TRUST NUMBER 209 TO CHERYL STEWART RECORDED DECEMBER 31, 1985 AS DOCUMENT 85-344491 FOR INGRESS AND EGRESS OVER THE PROPERTY DESCRIBED IN EXHIBIT "B" ATTACHED TO THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336477, AND ANY AMENDMENTS THERETO.

1709 PEBBLE BEACH COURT, HOFFMAN ESTATES, ILLINOIS 07-08-300-015

Mary E. Kramer

Property Of

85-028451





# UNOFFICIAL COPY

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 decree 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 therefor 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 5th day of January, 1988

Cheryl L. Stewart (Seal) \_\_\_\_\_ (Seal)  
Cheryl L. Stewart (Seal) \_\_\_\_\_ (Seal)

JAN-20-88 00630 88028451 - A - Rec 15.00

STATE OF Illinois  
COUNTY OF Yale

I, The Undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Cheryl L. Stewart

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 5th day of Jan., 1988

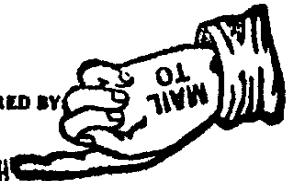
20 JAN 82 9 13 AM '88

88028451

Seck H. Silinski

My Commission Expires Nov. 5, 1989

Notary Public



THIS INSTRUMENT WAS PREPARED BY  
Tracy Schroeder

FIRST NATIONAL BANK OF LAKE ZURICH  
ONE FIRST BANK PLAZA  
LAKE ZURICH, IL 60047

AT

OF

15.00/6

RECORD DOCUMENT 27336477, AND ANY AMENDMENTS THERETO.

1709 PEBBLE BEACH COURT, HOFFMAN ESTATES, ILLINOIS  
07-08-300-015

Mary E. Krasner

# UNOFFICIAL COPY

## TO SECURE:

1. The payment of an indebtedness in the amount of \$ 50,000.00 <sup>0 0 2 8 4 5 1</sup> payable:

() as a single payment due January 5, 1993 with interest at the rate of P+2 %.

( ) in installments of principal and \_\_\_\_\_ % interest payable in \_\_\_\_\_ installments of \$ \_\_\_\_\_ each and a final installment of \$ \_\_\_\_\_ beginning on \_\_\_\_\_, and continuing on the same day of each succeeding \_\_\_\_\_ thereafter until fully paid.

as evidenced by note or notes of even date herewith or subsequent dates, or any note or notes substituted therefor to extend or renew the payment of said indebtedness, executed by the mortgagor or any of them, or if the mortgagor is a land trustee, then executed by said land trustee or by the beneficiaries of said trust or any of them to the mortgagee, hereby releasing and waiving all rights 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 obligation 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 documentary evidence, stenographer's charges, cost of procuring or of completing abstract of title, and of opinion of title or title guarantee policy, showing the whole title to said property, and of minutes 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 of proceeding wherein the grantee, or any holder of any part of said indebtedness, as such, may be a party by reason thereof 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 of 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 \$ \_\_\_\_\_ provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of 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.

4. The performance of all of the obligations of the maker of the Note to the holder of the Note, the terms of which Note are hereby incorporated herein and made a part hereof.

## THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due) and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement. (3) To keep the improvements now or hereafter upon said premises insured against damage by fire and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver, or redemptioner, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect, and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such purpose, 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, but monthly payments shall continue until said indebtedness is paid in full; (4) immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all the requirements of law with respect to mortgaged premises and the use hereof; (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had and obtained: (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings 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 accepted, I promise to pay to the Mortgagee, a *pro rata* portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items in which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

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 and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall 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 provision may be made for different 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 to said indebtedness, including all advances.

88128151

# UNOFFICIAL COPY

1. 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 for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and if it is the intention thereof (a) to pledge and rent, issues and profits on a party 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 rights hereunder, 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 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 maintenance 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. However, all of the indebtedness hereby secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncertainty of the Mortgagee's agreement herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed.

2. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and to give 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 no excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

3. That the Mortgagee may employ counsel for advice or other legal service as 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 Mortgagee to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt. An "all" include interest at the highest contract rate, or if no such contract rate thereat, 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 Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

4. That time is of the essence hereof and it shall 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 lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy or against the Mortgagee, or if the Mortgagee 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 Mortgagee abandon any of said property, or in the event of the filing of a suit to foreclose all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at his option and without affecting the lien hereby created or its priority or any right of the Mortgagee hereunder, to declare without notice all sums secured hereby immediately due and payable, whether or not such debt is secured by Mortgage, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may also immediately be required to foreclose this mortgage, and in any foreclosure a sale may be made of the premises on made without offering the several parts separately.

5. Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagee in the same manner as with the Mortgagee, and said dealings may include bearing to use or extending the time for payment of the debt hereby secured, or in any way affect the liability of the Mortgagee hereunder, or the debt hereby secured.

6. Mortgagee shall have written non-optional to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is sold or transferred reach agreement in writing that the credit of such party is satisfactory to Mortgagee and that the interest payable on the sums secured by the mortgage shall be at such rate as Mortgagee shall request. If Mortgagee's successor has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagee from all obligation under this mortgage and the note securing it.

7. The terms and conditions under which this Mortgage is given and accepted are predicated on the continued ownership by the undersigned Mortgagee of the real estate described in this Mortgage, or if the Mortgagee is a land trustee, then on the continued ownership by the maker of the Note of his rights and powers under such land trust. Mortgagee agrees to notify Mortgagee in writing of any proposed sale or transfer of all or any part of the real estate or an interest therein, or if the Mortgagee is a land trustee, then of any proposed sale or transfer or assignment by the maker of the Note of his rights and powers under such land trust, and agrees that Mortgagee shall not be charged with notice of any such transfer other than by such notice in writing.

8. That if all or any part of the property, or any interest therein, or if the Mortgagee is a land trustee, if all or any part of the beneficial interest, is sold, transferred or assigned by the Mortgagee, or by Mortgagee's beneficiary, without the prior written consent of the Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to the mortgage; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by devise, descent, or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee, may, at Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

9. Mortgagee, and the maker of the Note, understand, accept, acknowledge and agree that Mortgagee's option to accelerate upon a sale or transfer of all or any part of the property or an interest therein, or upon a change of ownership of the beneficial interest in the land trust, if such be the case, is intended to protect the Mortgagee from an increased risk of default or a threat to its security and additionally, to enable Mortgagee to maintain or improve its profitability through a renegotiation of interest rate with any proposed transferee.

10. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee 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.

11. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any check (including 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 obligatory upon the Mortgagee to check into the validity of any lien, encumbrance or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor 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.

10/20/2015