

UNOFFICIAL COPY

MORTGAGE

88051037

2025031

THE UNDERSIGNED, Sheldon A. Yefsky and Maxine E. Yefsky, his wife
of Skokie, County of Cook, State of Illinois, hereinafter
referred to as the Mortgagor, does hereby mortgage and warrant to THE FIRST NATIONAL BANK OF NILES, a national banking
association having its principal office in the Village of Niles, County of Cook, State of Illinois, hereinafter referred to as the
Mortgagee, the following real estate in the County of Cook, in the State of Illinois to wit:

All of Lot 331 (Except the West 14 feet thereof) all of Lots 332 and 333
and the West 15 feet of Lot 334 in Krenn and Datus Pratt Laramie
Subdivision being a subdivision in the North East $\frac{1}{4}$ of Fractional
Section 33, Township 41 North, Range 13, East of the Third Principal
Meridian according to the plat recorded August 22, 1924 as Document
No. 8562351 in Cook County, Illinois.

P.I. #10-33-225-006-0000 331 + 332 ACOM
#10-33-225-007-0000 333 + 334

Common Address. 5033 Morse, Skokie, Illinois

THIS INSTRUMENT PREPARED BY
HOWARD A. MCKEE
FIRST NATIONAL BANK OF NILES
7100 WEST CARLTON STREET
NILES, ILLINOIS 60648

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, 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 therein 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, in-swing beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such articles (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 herein pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgage is hereby subordinated to all rights of all mortgagees, beneficiaries 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, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which rights and benefits said Mortgagee does hereby release and waive.

TO SECURE (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

One Hundred Fifty Thousand Dollars & 00/100 Dollars 00 150,000.00

, which Note, together with interest

thereon as therein provided, is payable to XXXXXXXXXXXX ON DEMAND

XXXX

XX

XXXXXXX XXXX .00XX , which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note, which are hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-tenth (1/10) of the estimated annual taxes (unless the Note paper has pledged an interest bearing savings account to satisfy estimated taxes), assessments, insurance premiums and other charges upon the mortgaged premises; (3) Any future advances hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor in the Mortgage, as contained herein and in said Note.

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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 hereinafter due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be subsequently deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon and 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 and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause stipulating them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency; (4) Any receipt or redemption, or any granted in a Master Condominium's deed, 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 assignments required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it 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; (5) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter upon said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (6) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of him not expressly subordinated in the Note; (7) To comply with the provisions of any lease if this Mortgage is on a leasehold; (8) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgage is on a condominium or a planned unit development; (9) 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 of omission or commission; (10) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (11) Not to make, suffer or permit, without the written permission of the Mortgagee, any part of the property for any purpose other than that for which it is now used; (12) Any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (13) Any purchasing on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparel, fixtures or equipment to be placed in or upon any buildings or improvements now or hereafter upon said property; (14) Any sale, assignment or transfer of any right title or interest in and to said property or any portion thereof; (15) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (16) To appear in and defend the proceeding which in the opinion of the Mortgagee affects its security hereunder; and to pay all costs, expenses and attorney's fees incurred in and paid to the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the tenancy, that Mortgagor 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 eight (8%) percent per annum shall become so much additional indebtedness secured by this Mortgage, with the same priority as the original indebtedness and may be included in any debt 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 obligatory upon the Mortgagee to inquire 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 money 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.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or a later date, or having been advanced, shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may foreclose in sue or may extend time for payment of the debt, secured hereby, without discharging in any way the liability of the Mortgagor hereunder or upon the debt hereby secured.

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E. 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 proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagor abandon any of said property or in the event of the transfer of his interest in any right, title or interest in said property or any portion thereof, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, then and in any of said events, the Mortgagor 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 Mortgagor hereunder, to declare, without notice, all sums secured hereby indebtedness of the Mortgagor to the Mortgagor and the Mortgagor may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made in the proportion otherwise without offering the several parts separately. That in the event that the ownership of said property, or any part thereof, becomes vested in a person other than the Mortgagor, and any part of the sums secured hereby remain unpaid, and in the further event that the Mortgagor does not elect to decline such sum immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagor to cover the cost of amending the records of the Mortgagor to show such change of ownership.

F. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill 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 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 Master's 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 in any deficiency decree whether there be a decree thereafter 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 reorganization 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 in case of reorganization, until the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of the said premises shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses together with interest accrued at the rate of 12% per annum, which may be paid or incurred by the Mortgagor for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documents, and expert evidence, stenographic fees, Master's fees and commissions, and costs of publication, costs and costs, (which may be estimated as to and include items to be expended after the entry of the decree of sale of securing all such rights of title searcher, examination and report, guaranty policies, current certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary, either to prosecute such action or evidence in addition to any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest thereon provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings, in which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof, after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In the event of a foreclosure sale of said premises these shall be paid out of the proceeds thereof of all of the aforesaid items, then the entire indebtedness which is 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.

G. In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagor 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 liable with unpaid by the Mortgagor 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 sum over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

H. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagor, 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 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 lease or agreement, and (b) to establish an absolute transfer and assignment to the Mortgagor of all such leases and agreements and all the rights thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, collect, manage, maintain and operate all premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect all available rents, issues and profits, and do all acts and things necessary and such measures whether legal or equitable as it may deem proper to enforce, collect, collect, employ, renting agents or other employees, alter or repair said premises, make improvements and equipment thereto, pay taxes, insurance, furnish adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and by whomsoever given, all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated in 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 and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the 1st day of January in the proceeds of sale, if any, whether there be a decree in personam thereto or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagor, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor 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. Mortgagor 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. Mortgagor shall have all powers, if any, which it might have had without this paragraph, unless commenced within sixty days after Mortgagor's possession ceases.

J. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of each other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagor of performance of any covenant herein or in an obligation contained shall thereafter in any manner affect the right of Mortgagor to require or enforce performance of the same or any other of said covenants, that wherever the context hereto 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 Mortgagor; and that the powers herein mentioned may be exercised as often as occasion therefore arises.

IN WITNESS WHEREOP, we have hereunto set our hands and seals this 28th day of January A.D. 19 88

Sheldon A. Yefsky
Sheldon A. Yefsky

(SEAL)

(SEAL)

Maxine E. Yefsky, his wife

(SEAL)

(SEAL)

STATE OF Illinois
COUNTY OF Cook SS.

I, the undersigned,
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
Sheldon A. Yefsky and Maxine E. Yefsky, his wife

personally known to me to be the same person or persons whose name or names is or 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 any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 28th day of January A.D. 19 88.

Karen I. Callero

Notary Public

Karen I. Callero
Signature
First National Bank of Niles
2000 Niles Avenue Street
Niles, Illinois 60648

NOTARY PUBLIC
KAREN I. CALLEDO
EXPIRES 10/19/91
RECEIVED
MAY 11 1991
TENURE #875 42/20/88 10:00 AM
ONE COUNTY RECORDER

