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THIS INSTRUMENT WAS PREPARED BY:
HOWARD A. MC KEE
111 West Monroe Street
Chicago, Illinois 60603

UNOFFICIAL COPY

85166744

13.00

MORTGAGE

THE UNDERSIGNED, YACOB RAYYAN and MARTHA RAYYAN, his wife,
of _____, County of _____, 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:

PARCEL 1: The East 28.25 feet of the West 133.42 feet both as measured along the
North line thereof of the North 82.25 feet as measured along the West line thereof
of Lots 8 to 13 inclusive taken as a tract in First Addition to Hillary Lane being
a Subdivision of part of the East Half of the North East Quarter of the North West
Quarter of Section 15, Township 41 North, Range 12, East of the Third Principal
Meridian, in Cook County, Illinois.

PARCEL 2: The South 8.0 feet of the North 36.0 feet both as measured along the
East line thereof of the East 35.0 feet as measured along the North line thereof
of Lots 8 to 13 both inclusive, taken as a tract in First Addition to Hillary Lane
aforesaid.

PARCEL 3: Easements as set forth in the Declaration of Easements and Exhibit "1"
thereto attached dated November 5, 1964, and recorded November 10, 1964, as
Document 19,298,905 made by Pioneer Trust and Savings Bank, as Trustee under Trust
Agreement dated September 1, 1964, and known as Trust Number 14664; and as created
by the Mortgage from Pioneer Trust and Savings Bank, as Trustee under Trust No.
14664, to First Federal Savings and Loan Association of Maywood, dated January 11,
1965, and recorded January 15, 1965, as Document 19,357,601; and as created by the
deed from Pioneer Bank and Trust Company, as Trustee under Trust No. 14664 to
Sharon Nash dated January 23, 1976, and recorded May 11, 1976, as Document Number
23,480,378.

For the Benefit of Parcel 1 aforesaid for ingress and egress over and across: The
North 10.0 feet, as measured along the West line thereof, of Lots 8 and 13 both
inclusive taken as a tract (except that part thereof falling in Parcel 1 aforesaid)
in First Addition to Hillary Lane, aforesaid.

ALSO The South 10.0 feet of the North 92.25 feet, both as measured along the West
line thereof, of Lots 8 to 13 both inclusive, taken as a tract (except that part
thereof falling in Parcel 1 aforesaid) in First Addition to Hillary Lane, aforesaid.

ALSO The East 15.0 feet, as measured along the North line thereof, of Lots 8 to
13 inclusive, taken as a tract (except that part thereof falling in Parcel 2 aforesaid)
in First Addition to Hillary Lane aforesaid.

ALSO Easement for Pedestrian ingress and egress over and across: The West 20.0 feet
of the East 35.0 feet both as measured along the North line thereof, of Lots 8 to 13
both inclusive, taken as a tract (except that part thereof falling in Parcel 2 afore-
said) in First Addition to Hillary Lane aforesaid, in Cook County, Illinois.

Mortgagor also hereby grants to mortgagee, its successors and assigns, as rights and
easements appurtenant to the above described real estate, the rights and easements for
the benefit of said property set forth in the aforementioned Declaration.

This mortgage is subject to all rights, easements, restrictions, conditions, covenants
and reservations contained in said Declaration the same as though the provision of
said Declaration were recited and stipulated at length herein.

PROPERTY ADDRESS: 9471 D Sumac, DesPlaines, Illinois 60016

PERMANENT INDEX NO.: 09-15-107-057

Successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the mortgagor; and they shall be bound by the provisions of this instrument as if they were parties thereto, and they shall be bound by the provisions of this instrument as if they were parties thereto, and they shall be bound by the provisions of this instrument as if they were parties thereto.

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K. 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 the 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, or agreement to transfer, 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 building now or at any time in process of erection upon said premises, 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 the Mortgagor, and apply toward the payment of said Mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee and the 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. 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 Mortgagee does not elect to declare such sums immediately due and payable, the Mortgagor shall pay a reasonable fee to the Mortgagee to cover the cost of amending the records of the Mortgagee 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 value of the premises, or whether the same shall be occupied by 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 on any deficiency decree whether there be a decree therefor 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 of a receiver but he may elect to terminate any lease upon to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of 8% per annum, which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentations, and expert evidence, stenographer's fees, Master's fees and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree, the true title to or value of said premises, all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with any proceeding including probate or bankruptcy proceedings, to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured, or (c) 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 (d) 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 there first shall be paid out of the proceeds thereof all of the aforesaid items, 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 surplus, 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 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 sum so received over the amount of the indebtedness shall be delivered to the Mortgagor or his assignor.

H. 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 it is the intention hereof (a) to pledge said rents, issues and profits to 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 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 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 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 agreements hereon, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor 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 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 omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

J. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, and no waiver by the Mortgagee of performance of any covenant herein of 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.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 16th day of April, A.D. 1988.

Yacoub Rayyan (SEAL) Martha Rayyan (SEAL)
Yacoub Rayyan Martha Rayyan
Yacoub Rayyan (SEAL) (SEAL)

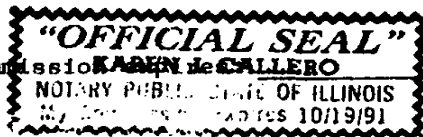
STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, the undersigned
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
YACOUB RAYYAN and MARTHA RAYYAN, 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 16th day of April, A.D. 1988.

Karen I. Callero
Notary Public



BOX 333 - GG

MAIL TO:
HOWARD A. McKEE
111 W. Monroe Street
Suite 2200 E
Chicago, IL 60603

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