

UNOFFICIAL COPY

Loan No. _____

MORTGAGE

88181880

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 26, 1988, between Allen C. Wilde, divorced and not remarried

(herein referred to as "Mortgagor,") 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 Ten thousand and 0/100ths dollars (\$10,000.00) 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 Ten and 50/100ths per cent (10 1/2 %) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 60 successive monthly installments commencing April 26, 1988 and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 214.94 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 11 1/2 % 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 thereto, 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, however 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 herein, and including all present and future indebtedness incurred by assignee by reason of the guarantee to Mortgagor, as 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 in 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:

Lots 94 and 95 in Doty Brothers and Gordon's Addition to Montrose in Section 10, Township 40 North, Range 13, East of the Third Principal Meridian, Cook County, Illinois.

Tax ID # 13-10-303-007/008, THIS IS A JUNIOR MORTGAGE.

DEPT-01 RECORDING \$12.00
88181880 J#2222 TRAN 1290 04/29/88 15:59:09
#4527 # B * 88-181880
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, fixtures and appurtenances thereto belonging, and all rents, issues and profits therefrom 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 restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are 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 hereinafter 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, which 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 Mortgagee's attorney's 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.

(SEAL)

(SEAL)

(SEAL) Allen C. Wilde (SEAL)

STATE OF ILLINOIS)
COUNTY OF Cook) ss)
I, The Undersigned, a Notary Public in and for and residing in said County,
in the State aforesaid, DO HEREBY CERTIFY THAT Allen C. Wilde, divorced and not remarried
who is 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 he signed, sealed and delivered the same in his
and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under my homestead exemption laws.

GIVEN under my hand and Notarial Seal this 26th day of March, A.D. 1988.

This document prepared by

Nina Gaspich
GLADSTONE NORWOOD TRUST & SAVINGS BANK, CHGO., ILL.

NAME Gladstone Norwood Trust
STREET 5208 N. Central
CITY Chicago, IL ZIP 60630
RECORDER'S OFFICE BOX NO. 31
O/N 131 D/W 130

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

4537 W. Foster

Chicago, IL. 60630

OFFICIAL SEAL
JO ANN BOHN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/08/2008
Notary Public

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Page 2

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

1. Mortgagor covenants and agrees to pay said Indebtedness and the interest thereon as herein and in addition or other evidence thereof provided, or according to any agreement, regarding the time of payment thereof; (2) To pay, when due, and before any penalty attaches thereto, all taxes, special rates, special assessments, water charges, and sewer service charges against the premises (including those heretofore due), and to furnish mortgages, upon request, duplicate receipts therefor, and all such items estranged against said premises 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 any other hazards as the Mortgagor may require in its insured against; and to provide liability insurance and such other insurance, as the Mortgagor, may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full unpaid value thereof, in such amounts, and in such form as shall be satisfactory to the Mortgagor, such insurance policies shall remain with the Mortgagor during said period; (4) To pay, when due, and before any penalty attaches thereto, all taxes, special rates, special assessments, water charges, and sewer service charges against the premises, and to furnish mortgages, upon request, duplicate receipts therefor, and all such items estranged against said premises shall be conclusively deemed valid for the purpose of this requirement; (5) To keep the improvements now or hereafter upon the above described real estate insured against damage by fire, and any other hazards as the Mortgagor may require in its insured against; and to provide liability insurance and such other insurance, as the Mortgagor, may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full unpaid value thereof, in such amounts, and in such form as shall be satisfactory to the Mortgagor, such insurance policies shall remain with the Mortgagor during said period; (6) To pay, when due, and before any penalty attaches thereto, all taxes, special rates, special assessments, water charges, and sewer service charges against the premises, and to furnish mortgages, upon request, duplicate receipts therefor, and all such items estranged against said premises shall be conclusively deemed valid for the purpose of this requirement; (7) To keep the improvements now or hereafter upon the above described real estate insured against damage by fire, and any other hazards as the Mortgagor may require in its insured against; and to provide liability insurance and such other insurance, as the Mortgagor, may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full unpaid value thereof, in such amounts, and in such form as shall be satisfactory to the Mortgagor, such insurance policies shall remain with the Mortgagor during said period; (8) To pay, when due, and before any penalty attaches thereto, all taxes, special rates, special assessments, water charges, and sewer service charges against the premises, and to furnish mortgages, upon request, duplicate receipts therefor, and all such items estranged against said premises shall be conclusively deemed valid for the purpose of this requirement; (9) To keep the improvements now or hereafter upon the above described real estate insured against damage by fire, and any other hazards as the Mortgagor may require in its insured against; and to provide liability insurance and such other insurance, as the Mortgagor, may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full unpaid value thereof, in such amounts, and in such form as shall be satisfactory to the Mortgagor, such insurance policies shall remain with the Mortgagor during said period; (10) To pay, when due, any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien herein, and upon receipt, exhibit satisfactory evidence of the discharge of such prior liens or charges upon the premises.

21. In addition to the regular payment of principal and interest at rates and intervals prescribed by the Note, the Mortgagors agree to pay to the holder of the Note, when demanded by the holder of the Note, such sums as may be required for the purpose of maintaining a reserve fund for payment of premiums on policies of life insurance and other insurance held by the Mortgagors, covering the unpaid principal balance and the unpaid interest then owing on the property (all as estimated by the holder of the Note); such sums as may be required by the holder of the Note for payment of taxes, assessments, and special charges levied or imposed on the property (all as estimated by the holder of the Note) without giving allowance for increases, for insurance, for taxes, for assessments, for premiums, costs and special assessments provided that such request whether or not complied with shall not be construed as affecting the obligations of the Mortgagors to pay such taxes, assessments, and special expenses, and to keep the mortgaged premises insured against loss or damage; by fire or lightning; if, however, payments made by the holder of the Note, make up the deficiency, all amounts collected for the purpose aforesaid, except the amount necessary to make such payment, such excess shall be credited on the principal for these purposes to be made by the Mortgagors; 22.

It is the Plaintiff's stand that the Plaintiff has established the Note is valid, notwithstanding the fact that the Plaintiff has not provided, however, that he has been able to establish the validity of the Note by the usual methods of proof.

⁵ Mettawee, as well as other Metisesses may apply several (or all) of these labels simultaneously.

5. Mortgagor agrees that Mortgagor may employ counsel for advice or other legal services at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or as to this instrument, or any litigation to which the Mortgagor may be made a party on account of this instrument or which may affect the title to the property herein described, and the attorney fees and expenses so incurred, shall be added to and be a part of the debt hereby secured; and attorney fees and expenses reasonably incurred in the enforcement of this mortgage and any judgment obtained thereon, shall be added to and be a part of the debt hereby secured. All such costs, attorney fees and expenses, shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid, shall be included in any decree or judgment as a part of said mortgage debt, and shall incur interest at the rate of $1 \frac{1}{2} \%$ above $1 \frac{1}{2} \%$ per annum.

same mortgage debt and interest on it at the rate of **11.50** per cent. (one eleven and five-tenths per cent.) per annum.

6. In case of default thereon, both party may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient and/or, but need not, make full or partial payment of principal or interest, or other encumbrances, if any, and purchase, discharge, compromise or settle any and all claims, debts, liens or title of, or claim interest, or redemption of any and all title or possession affecting said premises, by contract, any tax or assessment. All money paid for any of the purposes herein authorized or otherwise shall be disbursed by Lender in his discretion, thereto, including attorney's fees, and any other money advanced by Mortgagee in its discretion to protect the premises and the same shall be so much additional indebtedness accrued hereto and shall become immediately due and payable without notice and with interest thereon at the rate of **11.50** per cent. (one eleven and five-tenths per cent.) per annum. Inaction of Mortgagor shall never be considered as a waiver of any right according to it on account of any default hereunder on the part of Mortgagor.

7. Mortgagee, making any payment hereby authorized, relating to taxes or assessments, may do so according to any bill, statement or estimate received from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate, giving the individual, joint, and/or corporate names of all persons liable for the same.

8. At the option of the Mortgagor, without notice, demand, or expense, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything to the contrary contained in the instrument creating payment, be paid in full, on the date of or before the expiration of the time or times specified in the instrument creating payment.

9. In the event that the蒙古人 of either of them (or co-owners) the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mongolia's assets,

(g) be adjudicated a bankrupt or insolvent, or (ii) a voluntary entity being bankruptcy, creditors in writing, their inability to pay debts by reason of insolvency, law, or (e) file an answer admitting the material allegations of a petition filed against Mortgagor in any bankruptcy, reorganization, or insolvency proceeding, or (f) take any action for the purpose of effecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagor by a court of competent jurisdiction appointing a receiver or receiver of a receiver or trustee of all or a substantial part of the Mortgagor's assets and such order, judgment or decree shall continue unbroken and in effect for any period of 30 consecutive days, the holder of the Note may declare the Note forthwith due and payable, whereupon the principal and interest accrued on the Note and all other amounts hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally disbursed to be paid on such date; and thereupon the Mortgagor without notice or demand, may prosecute a suit at law and/or in equity as if all money, premises hereby, had matured fully, to any institution. Furthermore, it is declared proceedings should be instituted against the premises upon any other like or similar, the Mortgagor may exercise immediately upon institution of such suit, during the pendency thereof declare this Mortgage and the indebtedness secured hereby

10. The right to require payment of the principal sum and interest accrued thereon due and payable forthwith and upon the option exercise date close of business this Mortgage.

10. Then, when the indebtedness herein secured shall become due, whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien herein, in any suit at law, equity, law, arbitration, or before a notary, less, arbitrators' fees, expenses' fees, costs, attorney's fees, and all other expenses which may be paid in the decree for sale all expenditures and expenses which may be paid in the course of the sale, publication costs and costs of advertising, storage charges, publication costs and costs (which may be estimated at one-half of the expenses of the service of process), all such abstracts of title, title-searches and examinations, guarantee policies, Torrens certificates and similar documents, with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders, at any sale, which may be had pursuant to such decree, that the condition of title is or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become a part of the indebtedness secured hereby, and shall be immediately due and payable with interest thereon at the rate of ten percent (10%) per annum, when paid or incurred by Mortgagor in connection with (a), (b) or (c) conditions, including probate and bankruptcy proceedings, to which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or of any indebtedness herein secured; or (d) preparations for the defense of any threatened suit or proceeding which might affect the members of the family hereof, whether or not actual, (e) preparation of (f) preparation for the commencement

III. The proceeds of any foreclosure sale of the premises shall be disbursed 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; second, all other items which under the terms hereof constitute, accrued indebtedness additional to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any indebtedness to Mortgagee, their heirs, legal representatives or assigns, as their rights are established.

13. Then, or, at, any time, after the filing of suit, or foreclosure; this Mortgagor, his Consignee, who shall have a right to appoint a receiver of said premises. Such appointment may be made either before or after suit, without notice, without demand, or to the solvent or insolvent of Mortgagor, at any time, applying to the receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagor may be appointed as such receiver. Such receiver shall have power to collect the rents, leases and profits of said premises during the presidency of such receiver, to sue and defend in case of a sale and/or deficiency, full attorney power of redemption; whether there be redemptions or not; as well as during any further period in case when Mortgagor, except for the intervention of such attorney, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection of the property (including insurance and repairs), possession, control, management and operation of the premises during the whole of such period. The Court may decree to this attorney, the receiver to apply the net income in his hands, in payment in whole or in part of the (the) indebtedness as aforesaid directly, or by deduction by any decree foreclosing

13. The Mortgagors will not at any time waive, upon or plead, or in any manner whatsoever claim or take any benefit of advance of any sum, or of extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, whenever enacted, now or at any time hereafter, or in any manner which affects the same; and covenants of the performance of this Mortgage, nor claim, take, or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein or pursuant to the decree, judgment, or order of any court of competent jurisdiction; and the Mortgagors hereby expressly waive all benefit or advantage of any such law, statute, and covenant, to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagor, but will suffer and permit the execution of such power as though no such law or laws had been made or enacted. The Mortgagors, for itself, or themselves and all who may claim under it or them, waive, to the utmost that is lawfully done, all right to have the mortgaged property marshaled upon any foreclosure hereof.

14. No action for the enforcement of the item or of any provision hereof shall be subject to any defense which would not be good and available in the party's original cause, in an action at law upon the Note.

In case the premises, or 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 damage 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 accrued hereby, or in the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or their assigns.

16. All rents, rents, issues and profits of the premises are pledged, paid and delivered 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 premises, to pay part thereof, whether said lease or agreement is written or verbal, and it is the intention herein (a) to pledge, sell, rent, issue and profit on all property, with rights, in estate and not hereditarily, and such pledge shall not be deemed merged in any lease, sublease, option, and (b) to make all rents, rents, issues and profits of the premises available to the Mortgagee.

any all-powerful) or any, which it might have had without this paragraph.

17. In the event new buildings and improvements are now, being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage), and if Mortgagor does not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagor, or on breaching his liability days prior to the due date of the first payment of principal, or if work on said construction should cease before completion and the said work should remain abandoned for a period of thirty days, then and in either event, the entire principal sum of the Note, secured by this Mortgage and interest thereon shall at once become payable to the Lender, the unpaid amount of the principal, interest and, in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days, all attorney's fees, legal expenses, and other costs incurred upon the unexpired term of the said mortgage premises and the completion of the construction of the said buildings and improvements and amounts expended by Mortgagor in connection with such completion of construction, shall be added to the principal amount of the Note and secured by these premises, and shall be payable by Mortgagor on demand, with interest at the rate of one per centum ($\frac{1}{100}$) per cent ($\frac{1}{100}$) per annum. In the event Mortgagor shall elect to complete construction, or otherwise, and shall have full and complete title to employ, walk him to project the improvements, from depreciation or injury to his property and protect the personal property of others, to whom he may sell or assign, all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in his own name or in the name of Mortgagor, and to pay and discharge all debts, obligations and liabilities accrued thereby.

18. A reconveyance of said premises shall be made by the Mortgagor to the Mortgagor on full payment of the indebtedness above said, the performance of the covenants and agreements herein made by the Mortgagor, and the payment of the reasonable fees of said Mortgagor.

iv. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the words "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness at any time thereon; whether or not such persons shall have executed the Note or this Mortgage.