

REAL PROPERTY MORTGAGE

UNOFFICIAL COPY

MORTGAGEE:

MERITOR CREDIT CORPORATION
11311 CORNELL PARK DRIVE
SUITE 400
CINCINNATI, OH 45242

MORTGAGOR(S)

NORTH TRUST NATIONAL BANK OF CHICAGO, A
NATIONAL BANKING ASSOCIATION, AS TRUSTEE
UNDER TRUST AGREEMENT DATED OCTOBER 18, 1972
AND INMAN AS TRUST NUMBER 1653.

DATE OF LOAN

6/1/88

ACCOUNT NUMBER

22424-6

88248355

OPEN END MORTGAGE: MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 39,103.62

KNOW ALL MEN BY THESE PRESENTS: That the above named Mortgagor(s), in consideration of the principal amount of loan stated below to them in hand paid by the above named Mortgagee do hereby grant, bargain, sell and convey with "mortgage covenants" to the said Mortgagee and its assigns

forever, the following described real estate situated in the County of COOK and State of Illinois, to wit:

THE WEST 7 FEET OF LOT 17 AND THE EAST 24 FEET OF LOT 16 IN BLOCK 10 IN GEORGE C. CAMPBELL'S SUBDIVISION OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 9 AND THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AKA: 4943 W. ELSTON ST., CHICAGO, IL 60644

TAX #: 16-09-211-006

and all the estate, right, title and interest of the said Mortgagor(s) in and to said premises. To have and to hold the same, with all the privileges and appurtenances thereunto belonging to said Mortgagee and its assigns forever. And the said Mortgagor(s) do hereby covenant and warrant that the title so conveyed is clear, free and unincumbered and that they will defend the same against all lawful claims of all persons whomsoever

This conveyance is made to secure the payment of \$ 39,103.62 plus interest as provided in a Promissory Note of even date herewith, and to further secure the payment of any further or additional advances made by the Mortgagee at any time before the entire indebtedness secured hereby shall be paid in full, either as a future loan by said Mortgagee, a refinancing of the unpaid balance of the loan stated above, or a renewal thereof or both

THIRTY-NINE THOUSAND, 62

The maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may be outstanding at any time is ~~HUNDRED & THREE DOLLARS, 62/100~~ Dollars. In addition to any other debt or obligation secured hereby, this mortgage shall secure unpaid balances of advances made for the payment of taxes, assessments, insurance premiums, or other costs incurred for the protection of the mortgaged premises

Mortgagor(s) shall maintain all buildings and improvements now or hereafter forming part of the property hereinabove described in constant repair and in fit condition for their proper use and occupancy and shall comply with all restrictions of record and all statutes, orders, requirements, or decrees relating to the property by any governmental authority.

Mortgagor(s) shall not, without the prior written consent of the Mortgagee, enter into any agreement or accept the benefit of any arrangement whereby the holder of the Prior Mortgage makes future advances or waives, postpones, extends, reduces or modifies the payment of any installment of principal or interest or any other term or amount now required to be paid under the terms of any other Prior Mortgage or modifies any provision thereof

Mortgagor(s) shall promptly notify the Mortgagee in writing upon the receipt by the Mortgagor(s) of any notice from the Mortgagee under any other Prior Mortgage claiming any default in the performance or observance of any of the terms, covenants or conditions on the part of the Mortgagor(s) to be performed or observed under any other Prior Mortgage

Mortgagor(s) shall execute and deliver, on request of the Mortgagee, such instruments as the Mortgagee may deem useful or required to permit the Mortgagee to cure any default under any other Prior Mortgage, or permit the Mortgagee to take such other action as the Mortgagee considers desirable to cure or remedy the matter in default and preserve the interest of the Mortgagee in the mortgaged property

The whole of the said principal sum and the interest shall become due at the option of the Mortgagee: (1) if the Mortgagor(s) fails to pay any installment of principal or interest on any other Prior Mortgage within five days after the same is due, or if the Mortgagor(s) fails to keep, observe, or perform any of the other covenants, conditions, or agreements contained in any other Prior Mortgage; or (2) if the Mortgagor(s) fails to repay to the Mortgagee on demand any amount which the Mortgagee may have paid on any other Prior Mortgage with interest thereon; or (3) should any suit be commenced to foreclose any mortgage or lien on the mortgaged property; or (4) if the Mortgagor(s) transfer any interest in the mortgaged property without the written consent of the Mortgagee.

The generality of the provisions of this section relating to the Prior Mortgage shall not be limited by other provisions of this Mortgage setting forth particular obligations of the Mortgagor(s) which are also required of the Mortgagor(s) under any other Prior Mortgage.

IN WITNESS WHEREOF, the said Mortgagor(s), who hereby release and waive their right and expectancy of homestead exemption in said premises, have hereunto set their hands this date.

X Mortgagor _____ (Date) _____ (Sign)

X *Franklin S. Thompson* _____ (Date) _____ (Sign)

X _____ or _____ (Date) _____ (Sign)

A Spouse _____ (Date) _____ (Sign) \$12.00

X Mortgagor _____ (Date) _____ (Sign) T#1111 TRAN 5055 04/08/88 19:28:00

X Spouse _____ (Date) _____ (Sign) 2916 # A * - 88 - 248355

X _____ (Date) _____ (Sign) COOK COUNTY RECORDER

STATE OF COOK ILLINOIS

COOK

1ST JUNE

88

Franklin S. Thompson

MERITOR CREDIT CORP
11311 CORNELL PK DR
SUITE 400
CINTL, OH 45242
TJA

12

88248355

UNOFFICIAL COPY

Property of Cook County Clerk's Office

88248355

COOK COUNTY CLERK'S OFFICE
111 N. WASHINGTON ST. CHICAGO, IL 60602
TEL: 312.603.4000 FAX: 312.603.4001
WWW.COOKCOUNTYCLERK.COM

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NR2483355

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

TOGETHER with all improvements, tenements, ornaments, fixtures, and appurtenances thereto belonging and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns 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, door coverings, indoor beds, awnings, stairs 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 hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes and upon the terms and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to (1) properly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note, and complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) refrain from making material alterations in said premises except as required by law or municipal ordinance; (6) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (7) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of _____ per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof.

3. At the office of the holder of the note

12/14

OFFICIAL SEAL
MARIE A. CONNOLLY
NOTARY PUBLIC, State of Illinois
My Commission Expires 10/27/90

Given under my hand and notarial seal this _____ day of _____
June 18 88
Notary Public

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the true and voluntary act of said Bank. Trustee as aforesaid for the uses and purposes therein set forth; and the said Assistant Secretary, then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the true and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth.

Assistant Secretary
Trust Officer
Assistant Vice President of the Northwest National Bank of Chicago, and

A. Downin
Notary Public

IN WITNESS WHEREOF, I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

STATE OF ILLINOIS }
COUNTY OF COOK } 88

NORTHWEST NATIONAL BANK OF CHICAGO, AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,
By *Andrew J. [Signature]*
ASSISTANT VICE PRESIDENT
AND TRUST OFFICER
Attest *Marie A. Connolly*
TRUST OFFICER
ASSISTANT SECRETARY

THIS INSTRUMENT is executed by the Northwest National Bank of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Northwest National Bank of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied covenants or implied covenants or implied covenants, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Northwest National Bank of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the grantor, if any.
IN WITNESS WHEREOF, Northwest National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Mortgage