

G. 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 of or in custody of any court, or if the Mortgagor or any of the Mortgagor's assets or property shall be sold, or if the Mortgagor shall be heretofore authorized and empowered, at his 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 said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises or mass without offering the several parts separately.

H. That the Mortgagee may employ counsel for advice or other legal service at 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 the interest due thereon or in the time of such sale, and the costs shall be added to the party 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 reasonable estimated amounts to conclude the litigation, 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 and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the term 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.

I. 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 excess over the amount of the indebtedness shall be delivered to the Mortgagee at his option.

J. 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 such 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 severably and such power shall not be deemed waived in any foreclosure decree, and (b) to establish an absolute lien and assignment to the Mortgagee of all such rents, issues and profits 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 moneys whether legal or equitable as it may deem proper to enforce collection thereof, employ real estate agents or other employees, after 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 usually incident to the management, maintenance and operation of real estate, and to do all things which a prudent person would do in the management of such property, and to execute all necessary documents 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 on the exercise of the powers herein given, and from time to time apply any balance of income net, in its wide 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 wide discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's obligations herein, 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 Master's Deed or Special Commissioner's 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 withhold possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph, except that it shall be liable based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.


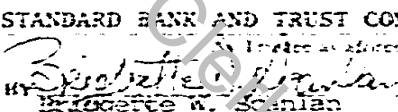
K. That upon the coming to term of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the severity of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a tenant, 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, any until the issuance of deed on 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 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 provided upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced separately or jointly, and no waiver by the Mortgagee of performance of any covenant herein or of any obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same on any other of said covenants; that wherever the plural is used herein, the same shall include the singular, and wherever the singular is used herein, the same 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. If the corporate trustee named herein is duly authorized to do so by the trust instrument or by any person having a power of direction over the trustee, and if the property hereby conveyed under this mortgage consists of a dwelling for two or more families, the corporate trustee herein does hereby waive any and all rights of redemption from sale under any decree of foreclosure of this mortgage.

N. This mortgage is executed by the undersigned 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 undersigned 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 undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, 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 guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its AVP & TO ~~PERSON~~ and its corporate seal to be hereunto affixed and attested by its Trust Oper. Mgr. ~~PERSON~~ this 15th day of July A.D. 19 88.

ATTEST: ~~PERSON~~  James J. Martin, Jr. ~~PERSON~~ Secretary
STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS
 Bridgette W. Scanlan ~~PERSON~~
Asst. V.P. & Trust Officer
I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bridgette W. Scanlan personally known to me to be the AVP & TO ~~PERSON~~ of Standard Bank & Trust Co. of Hickory Hills a corporation, and James J. Martin, Jr. personally known to me to be the Trust Oper. Mgr. ~~PERSON~~ of said corporation, and personally known to me to be the same persons whose names are subscribed in the foregoing instrument, appeared before me this day in person and severally acknowledged that as such AVP & TO ~~PERSON~~ and Trust Oper. Mgr. ~~PERSON~~, they signed and delivered the said instrument as AVP & TO ~~PERSON~~ and Trust Oper. Mgr. ~~PERSON~~ of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 16th day of July A.D. 19 88

Notary Public

Mortgage for Corporate Trustee under Land Trust containing Semi-Annual Interest Payment Clause
30 MCTI-SAI—Accounting Division—Chicago, Illinois 60601

INSTRUMENT PREPARED BY:
SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION OF CHICAGO
4062 SOUTHWEST HIGHWAY
HOMETOWN, IL 60456
ATTENTION: Mary A. McNally

88329422

Box 4104

TH

UNOFFICIAL COPY

If a) or any part of the property or interest therein is sold or transferred by deed of agreement for deed, by the borrower without lenders written consent, lender may, at lenders option, declare

a) the sums secured by this mortgage to be immediately due and payable. This mortgage shall be secured by the property described in Section 1 of this instrument. The mortgagee shall have the right to sell the property... (rest of the mortgage deed text)

1227 SOUTH WESTERN AVENUE
BLUE ISLAND, IL 60406
P. I. N.: 25-30-305-001-0000

The prime rate plus 2% as published in the Wall Street Journal on the first business day of each calendar month. The Prime Rate is defined as the rate as published in the Wall Street Journal and is the base rate on corporate loans at large U. S. money center commercial banks. At no time shall the interest charged on this loan be less than 10%.

The interest to be charged on this indebtedness shall be:
INTEREST RATE RIDER
SEE ATTACHED INTEREST RATE RIDER

ONE HUNDRED SEVENTY THOUSAND AND NO/100 (\$170,000.00), which Note, is payable on or before JULY 31, 1989.

1227 SOUTH WESTERN AVENUE
BLUE ISLAND, IL 60406
P. I. N.: 25-30-305-001-0000

in the County of COOK, in the State of Illinois, the following real estate hereinafter referred to as the Mortgage, the following real estate

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized under the laws of the United States of America and Warrant to recorded and delivered to the undersigned in pursuance of a Trust Agreement dated MARCH 7, 1988

THIS INDENTURE WITNESSETH: That the undersigned, a corporation organized and existing under the laws of the state of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly

(Corporate Trustee Form With Monthly Interest Payments)
Loan No. 0000-8497-1
BOX #404
88329422
Mortgage

88329422 (vertical stamp on the left margin)

1300 (stamp in the bottom left corner)

182 (stamp on the left margin)

71 71 639 L (vertical stamp on the right margin)

G. 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 of or in custody of any court, or if the Mortgagor abandon any of said property, 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 of any rights of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any moneys which may be received by the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this and any other mortgages or sale may be made of the premises en masse without offering the several parts separately;

H. That the Mortgagee may employ counsel for advice or other legal service at 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 Mortgagor 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 Mortgagor, and said Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, 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.

I. 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 excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J. 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 on a parity 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 proceeds, 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 seems 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 the delivery of a Master's Deed or Special Commissioner's 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 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 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 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 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, any 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 hereby secured.

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 any covenant herein or in said obligation hereinafter shall thereafter in any manner affect the right of Mortgagee in its sole discretion, to 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. If the corporate trustee named herein is duly authorized to do so by the trust instrument or by any person having a power of direction over the trustee, and if the property hereby conveyed under this mortgage consists of a dwelling for five or more families, the corporate trustee herein does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage.

N. This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as aforesaid. Trustee (and said undersigned 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 undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the same assigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of an indebtedness accruing hereunder shall look solely to the premises hereby conveyed for payment of the same 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 guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its AVP & TO ~~President~~ and its corporate seal to be hereunto affixed and attested by its Trust Oper. Mgr.

~~Secretary~~ this 15th day of July, A.D., 19 88.

ATTEST: James J. Martin, Jr. Secretary
Bridgette W. Scanlan Trustee as aforesaid and not personally
 BY: Bridgette W. Scanlan Esst. V.P. & Trust Officer ~~President~~

STATE OF Illinois ss. I, the undersigned, a Notary Public in

COUNTY OF Franklin, and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bridgette W. Scanlan personally known to me to be the AVP & TO ~~President~~ of Standard Bank & Trust Co. of Hickory Hills a corporation, and James J. Martin, Jr. personally known to me to be the Trust Oper. Mgr. ~~Secretary~~ of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing

instrument, appeared before me this day in person and severally acknowledged that as such AVP & TO ~~President~~ and Trust Oper. Mgr. ~~Secretary~~, they signed and delivered the said instrument as AVP & TO ~~President~~ and Trust Oper. Mgr. ~~Secretary~~ of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 18th day of July, A.D. 19 88.
Forlyne S. Drake
 Notary Public

Mortgage for Corporate Trustee under Land Trust containing Semi-Annual Interest Payment Clause
 30 MCTI-SAI—Accounting Division—Chicago, Illinois 60601

INSTRUMENT PREPARED BY:
 SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION OF CHICAGO
 4862 SOUTHWEST HIGHWAY
 HOMETOWN, IL 60456

ATTENTION: Mary A. McNally

Box
 4104

88329422