

UNOFFICIAL COPY 226

MORTGAGE	THE ABOVE SPACE FOR RECORDER'S USE ONLY
THIS INDENTURE, made August 10	3
nos nacempally, but as Tenetae under agreem	ent dated April 7 , 19.86 and known as Trust No. 43561
(basein referred to as "Mortegeor ") and	Gladstone-Norwood Trust & Savinos Bank. an Illinois bankine corporation, doing
business in Chicago, Illinois, (herein ref Mortgagee in the sum of Eighty-five	erred to as "Mortgagee,") WITNESSETH THAT WHEREAS Mortgagor is justly indebted to thousand and 0/100ths
dollars (\$ 85,000.00) evider order of the Mortgagee and delivered, by w	nced by a certain Promissory Note of even date herewith executed by Mortgagor, payable to the hich Note Mortgagor promises to pay said principal sum and interest on the balance of principal rate of 11 25 per cent (111 %) per annum prior to maturity, at the office of Mortgagee successive monthly installments commencing
September 18 , 19	
lection, including reasonable attorneys' fees,	after the original maturity date thereof at 125 % per annum; together with all costs of col- upon default, (hereinafter referred to as the "Note"),
NOW, THEREFORE, the Mortgagor to secure gage, and all extensions and renewals thereof, and and every kind now or herer'ter owing and to be gagee during the term of the inortgage, howsoever instrument, obligation, coultand or agreement of an wise and whether direct, indired: primary, second ments made by and between the parties herein, an Mortgagor of present or future it del technoss or oblighting parties and assigned by said the the Mortgagor.	the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mort- for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any come due from the Mortgagor to the Mortgagee or to the holder of said Note or to the Assignee of the Mort- created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other y and every kind now or hereafter existing or entered into between the Mortgagor and the Mortgagee or other- ary, fixed or contingent, together with interest and charges as provided in said Note and in any other agree- dy including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by gations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagor to ortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowl- gagoe, its successors and assigns, the following described Real Estate in the County of Cook
Jand State of Illinois, to wit: Lots 2 and 3 in Block 6 Fast & of the Southwest	in North Shore Boulevard Subdivision, a subdivision of the (except the South 30 acres) of Section 32, Township 41
K ' .	THIS IS A JUNIOR MORIGAGE. T#4444 TRAN 1982-09/01/88 19:23-04
Tax ID::::1-32-312-007	TIPS IS A JUNIOR MORIGIAGE T#4444 TRAN 1982-09/01/88 10:23:00 . #5394 # D #-88-399226 . CODE COUNTY RECORDER
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which, with the property hereinafter described, is TOGETHER with all improvements, tenements	referred to herein as the "precises". , casements, fixtures and ippus enances thereto belonging, and all rents, issues and profits thereof for so long littled thereto (which are p. "grd primarily and on a parity with said real estate and not secondarily), and all profits thereto (which are p. "grd primarily and on a parity with said real estate and not secondarily), and all profits the secondarily.
apparatus, equipment or articles now or nereatter units or centrally controlled), and ventilation, incl	litted thereto (which are pimigro primarily and on a parity with ago real estate and not secondarily, and an therein or thereon used to surjety heat, gas, air conditioning, water, light, power, refrigeration (whether single uding (without restricting the Cocyolog), screens, window shades, storm doors and windows, floor coverings, of the foregoing are doctared to be a rart of said real estate whether physically attached thereto or not, and it inticles hereafter placed on the presides by the Mortgagor or its successors shall be considered as constituting
This Martgage consists of two pages. The coveri	the Mortgagee, its successors and assigns (o ever, for the purposes herein set forth. Ints, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgee of liens and to pay and discharge price iens and taxes, provide that if not paid by Mortgagor, the costs of the cost
acceleration of maturity of the Note and foreclose	by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for the hereof in case of default and for the allowante of Mortgagee's attorneys' fees and expenses of foreclosure, It hereof, and shall be binding on the Mortgago, and those claiming through it.
person or persons other than Morigagor, Morigage	nises, or if the title thereto or any interest therein shall be ome vested in any manner whatsoever in any other estall have the option of declaring immediately due included all unpaid installments on the Note and entit thereto unless prior to such sale or conveyance Moraga de hall have consented thereto in writing and the ed a written agreement in form satisfactory to the Mortgagee "unning and agreeing to be bound by the terms
every person now or bereafter claiming any right o	Harris Trust & Savings Bank not person, U but as Trustee as aforesaid, in the examt vested in it as such Trustee, and it is expressly understood and agreed by the mortgages herein and by recurity hereunder that nothing contained herein or in the Note secured by this mortgage shall be construed
as creating any liability on Harris Trus sonally to pay said Note or any interest that may a	or on any of the bene iciar's under said trust agreement per- cerne thereon, or any indebtedness accruing hereunder or to perform any or anonts either express or implied ressly waived, and that any recovery on this mortgage and the Note secure a house, shall be solely against and ent of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of
IN WITNESS WHEREOF, Harris Truthoso prosonts to be signed by its (Executive) (Assecutive) (Assistant) (Vice President) (Trust Officer)	ist & Savings Bank, not personally but as Truster is aforesaid, has caused istant) (Vice President) (Trust Officer), and its corporate seal to be hereunto affixed and attested by its (Exthe day and year first above written.
Harris Trust & Savings	Vion Problucit (Executivo) (Assistant) (Vico President) (Trust Officer)
STATE OF ILLINOIS Co.	DAWN M. LESNIAK (Executive) (Assistant) (Vice President) (Trust Officer)
HERMAN A. KOLE	a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that KENNETH E, PIEKUT \$12.00 M/AIL
(Castant) (Vice President) (Trust Office)	Harris Trust & Savings Bank
before me this day in person and acknowledged th	Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing esident) (Trust Officer), and (Executive) (Assistant) (Vice President) (Trust Officer), respectively, appeared at they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and as the free and voluntary act and the said (Executive) (Assistant) (Vice President) (Trust Officer)
ther and there acknowledged that said (Executive)	(Assistant) (Vice President) (Trust Officer), as custodian of the corporate seal of said bank, did affix the tive) (Assistant) (Vice President's) (Trust Officer's) own free and voluntary act and as the free and voluntary
act of said Bank, as Trustee as aforesaid, for the use: O yen under my band and Notarial Seal this	and purposes therein set forth.
This Document Prepared By:	Daien Br. Leineak
520 N. Central, Chicago 60526	M. Lesniak M. Lesniak M. Selectrophilipols M. Lesniak M. Selectrophilipols M. Lesniak M. Selectrophilipols M. Lesniak M.
V CITY D 1	Medutore As Both Chicago, 11. 60626
FORM GN 231 (3/8) FORM GN 231 (3/8) (USE WITH GN 232)	Just 1325-33 W. North Shore Allehotoge Back Chicago, II. 60626 Just 152 880 With leaded St. 60680
(USE WITH UN 232) //(WCC	Sizo Church

THE COVENANTS, CONDUCTORS AND PROVISIONS RESERVED TO ON PAGE I THE REVERSE SIDE OF THIS MORTGAGE):

- THE COVENANTS, CONDITIONS IN BROVISIONS REFER ED TO ON PAGE TITLE REVERSE SIDE OF THIS MORTGAGE):

 1. Mortgagor covenants and agrees to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any sever service charges against the premises (including those hereiofore due), and to furnish Mortgagor, upon request, duplicate receipts therefor, and all such interest shall be conclusively deamed valid for the purpose of this requirement; (3) To keep the improvements now or hereefter upon said internises all such other insurance as the Mortgagor and such other insurance and such other insurance and such other insurance of the Mortgagor and such other insurance of the certificate of sale, owner of any grantee in a deed and in case of loss under such policies, the Mortgagor and comprensive, and comprensive, and capaborative of the Mortgagor agrees to sign, upon demand, all receipts, voluchers and such other insurance of sale, collect and comprensive, in the Mortgagor agrees to sign, upon demand, all receipts, voluchers and required to apply the Mortgagor agrees to sign, upon demand, and in the Mortgagor and improvements on sign
- prior lien to Morigages.

 2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Morigagor agrees to pay to the holder of the Note, such aums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other ha ands as shall be required deretunder covering the mortgaged property, and for the payment of taxes and special assessments accurating on the property (all as estimated by the holder of the Note); such sums to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments are under the payment of such premiums, taxes and special assessments are the payment of such premiums, taxes and special assessments and the keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagor shall pay the necessary amount to make up the deficiency. If amounts cultected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagor.
 - 3. The privilege is granted to make prepayments on principal of the Nute on any interest payment date

CONTRACTOR OF STATE O

3. Mortgagor agrees that 'we tagger may employ counsel for advice or other legal service at the Mortgager's discretion in connection with any dispute as to the debt hereby secured or the lien of this in itrument, or any litigation to which the Mortgager may be made a party on account of this lien or which may affect the trule to the property securing the indebt does hereby secured. Any costs and exprises reasonably affects and delets or lien and any reasonable attorney's feets so incurred shall be added to and be a part of the debt hereby secured. Any costs and exprises reasonably incurred in the foreclosuste of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting sale (set) 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 part of the debt hereby dispute or litigation affecting sale (set) or lien, including reasonably estimated amounts shall be added to and be a part of the debt hereby secured. All such amounts shall be part of the debt hereby dispute or litigation affecting sale (set) or lien, including reasonably estimated amounts shall be added to and be a part of the debt hereby and shall be included in any decree or judgment as a part of the debt hereby and shall be included in any decree or judgment as a part of sale mortgage debt and shall include interest. It is a part of the Mortgager on the property of default therein, Mortgager onsy, but need not, make any payment or perform any at the rein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or prival payments of price plant in the payment of the price of the property of the price of the property of the prop

appropriate public office without inquiry into she accuracy or such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

8. At the option of the Mortgages and without notice. More against indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and physiols (a) Immediately in the case of default in making payment of any installment on the Note or on any other or secured hereby, or (b) when default shall occur and continue for her days in the performance of any other agreement of the Mortgager herein contained.

9. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgages shall have the right to foreclose the lien hereof, there shall be allowed and included as a d-ional indebtedness in the decree for sale all expenditures and expense which may be paid or incurred by or on behalf of Mortgages for attoineys' fees, appraisars' fees, a superior of procuring all such abstracts of fille, title searches and expense and expense of the manual security of the cree) of procuring all such abstracts of fille, title searches and expenses of the nature is this bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature is this

paragraph mentioned shall become so much additional indebtedness secured here wand immediately due and payable with interest thereon at the rate of 12.25

- paragraph mentioned shall become so much additional indebtedness secured here wand immediately due and payable with interest thereon at the rate of 12.25 per cast (12 moles) per annum, when paid or incurred by Mortgages in coanse flor with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgages shall be a party, either as plaintiff, claimant or defendant, by reason of this, Mortgage or any indebtedness hereby secured; or (b) preparations for the defense of any investment suit or proceedings which might affect the premises or the security hereof, whether on not actually commenced; or (c) preparations for the defense of any init for the foreclosure hereof after accusal of such right to foreclose whether or not 10 moles and proceedings, including all such items as are mentioned in the premise shall be distributed and appead not be 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 premise shall be distributed and appead not be 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 premise shall be distributed and appead 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 premise shall be then of the foreclosure security and the foreclosure security of the foreclosure security in the foreclosure security of the premises additional to that evidenced by the Note shall be then occupied as a such receiver. Such accessor of security and to foreclosure security and deficiency, during the premises during the product of security security and to foreclosure security and to foreclosure security and deficiency, would be entitled
- 13. No action for the enforcement of the tien or of any provision hereof shall be subject to any defense which would not be __o and evailable to the party interposing in an action at law upon the Note.
- 14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and to ceive all compensation which me be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be for me in applied by the Mortgagee as 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 a amount of the indebtedness shall be delivered to the Mortgagor or its successor or assigns.
- may start, it has immediate faultation of the indebtedness shall be delivered to the Mortgagor or its successor or essigns.

 15. All avails, rank, issues and profits of the premises are piedged, assigned and transferred to the Mortgagor, whether now due or herea is, to become due, under or by virsue of any issue or agreement for the use or accumpancy of said premises, or any part interest, whether said leave or agreement is written or verual, and it is the intension hereof (a) to piedge said rank, issues and profits on a parity with said real estate and not secondarily and such piedge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagor of all such leaves and agreements and all the avails thereunder, together with the right is case of default, silhar 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 deemad or advantageous to it, terminate or modify existing for future leases, collect and avails, rents, issues and profits, regardless of when earnual, and use much measures whether lease or quitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, after or repair said premises, but furnishings and equipment thereof, or when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general serves whether lease or deem or interest and the serves of the powers and antended coverage and other forms of insurance as may be deemed advisable, and in general serves and antended coverage and other forms of insurance as may be deemed advisable, and in general serves and on the inchesion and into success of the powers and antended coverage and other forms of insurance pramiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from the profits
- or to abandon pagession of said premises without affecting the lien hereof. Mortgages shall have all powers, if any, which it might have had without this paragraph.

 16. 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 ban mortgage) and if Mortgage does not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgages, on or before thirty days from the day of their days, then and in either event, the entire principal sum of the Note accurated by this Mortgage and interest hereon shall at once become due and payable, at the option of Mortgage, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as aforeable, at Mortgage may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings on improvements and moneys expended by Mortgage in connection with such completion of construction shall be added to the principal amount of said Note and secured by these presents, and shall be payable by Mortgage shall have full and complete sutherly to employ watchmen to protect the improvements from depredation or injury and to preserve and protect the personal property in the principal such continue any and all outstanding contracts for the erection and completion of said buildings, to make and enter into any contracts and obligations whetever necessary, either in its own name or in the name of Mortgagers, and to pay and debage at least, obligations, and liabilities incurred thereby.

- wherever necessary, either in its own name or in the name of Mortgagor, and to pay and discherge all debts, obligations and liabilities incurred thereby.

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

 18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Murtgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part (hersof, whether or not such persons shall have executed the Note or this Mortgagor.

 19. MORTGAGOR DOES HEREBY WAIVE. TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF FACH AND EVERY PERSON. EXCEPT DEFREE OR JUDGMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.