

# UNOFFICIAL COPY

This document prepared by

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Chicago, Ill. 60617

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1989 AUG 31 AM 11:05

89408300

File  
12-24-3644

89408300

14<sup>00</sup>

## MORTGAGE

This MORTGAGE, made August 29, 1989 between WILLIAM J. RUDENGA and MARILYNN L. RUDENGA, his wife

(herein referred to as "Mortgagors"), and East Side Bank and Trust Company, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, Lender, (herein referred to as "Mortgagee")

### WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee as evidenced by a certain promissory Note, of even date, herewith executed by Mortgagors and delivered to Mortgagee and by which Note Mortgagors promise to pay to the order of Mortgagee at its office in Chicago, Illinois the principal sum of FIFTY THOUSAND AND NO/100 dollars (\$50,000.00) providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, do and payable on AUGUST 17, 2004

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 thereof, 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 Mortgagee during the term of this mortgage, howsoever 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 or arising by reason of the guarantee to Mortgagee 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 the State of Illinois to wit:

Lot 37 in Second Addition to Lansing, Torrence Manor, being a Subdivision of part of the East half of the South West quarter of the Section 31, Township 36 North, Range 15, East of the Third Principal Meridian, lying Southerly of the Right of Way of the Chicago and Grand Trunk Railroad and West of the East line of the West 20 acres of that part of the East 80 acres of the South West quarter of Section 31, aforesaid lying Southerly of said Railroad right of way in Cook County, Illinois ...

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PERMANENT TAX NUMBER

30-31-325-009-0000

COMMON ADDRESS

2619 Christina Drive, Lansing, IL 60438

which, with the property hereinafter described, is referred to herein as the "premises"; TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof 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, 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 hereafter 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. The covenants, conditions and provisions listed below 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 attorneys' 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 legal or equitable therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, or if Mortgagors is a trust in persons other than Mortgagors's beneficiaries, Mortgagee shall have the option of declaring immediately due and payable all unpaid balances 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.

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MAIL TO: EAST SIDE BANK AND TRUST COMPANY  
10635 EMING AVENUE  
CHICAGO, ILLINOIS 60617

Box 333

89408300

Property of Cook County Clerk's Office

Notary Public

My Commission expires: 11-12-89

Given under my hand and official seal, this 29th day of August, 1989

the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ the y \_\_\_\_\_ signed and delivered

\_\_\_\_\_ personally known to me to be the same person(s) whose name(s) are \_\_\_\_\_

do hereby certify that William J. Rudenga and Marilynn L. Rudenga, his wife

\_\_\_\_\_, Rita M. Koolstra, a Notary Public in and for said county and state,

STATE OF ILLINOIS, Cook County ss: \_\_\_\_\_

Signed and sealed by the Mortgagors the date first above written.  
X William J. Rudenga  
Marilynn L. Rudenga

Marilynn L. Rudenga

COVENANTS, CONDITIONS AND PROVISIONS

1. Mortgages covenant and agree to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereon provided; or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special assessments, water charges, and sewer service charges against the premises (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended 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 such other hazards as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption, or any grantee in a deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply to the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics or other lien or claim or lien not expressly subordinated in writing to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said premises not to diminish or impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said premises, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvements on said premises; (9) To pay the premiums on Mortgagee Guaranty Insurance covering the mortgage when required by Mortgagee pursuant to its written commitment; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee.

2. In addition to any mortgage payments of principal and interest payable under the terms of the Note and the discretion of Mortgagee, the Mortgagee agrees to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing 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 provided that such reserve shall not be construed to affect the obligations of the mortgagee to pay such premiums, taxes and special assessments, and to 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 Mortgagee shall pay the deficiency amount to make up the deficiency, if amounts collected 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 Mortgagee.

3. Mortgagee agrees that 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 the lien or which may affect the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to 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 reasonable attorney's fees, shall be payable by the Mortgagee on demand, and if not paid shall 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 thereon at the rate as provided in the said Note when said Note is in default.

4. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances. If any, and purchase, compromise or settle any tax lien or other prior lien or file or claim thereof, or redeem from any tax sale or foreclosure 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 attorney's fees, and any other moneys advanced by Mortgagee in its discretion to protect the premises and with interest thereon at the rate as provided in the said Note when said Note is in default, shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of the Mortgagee.

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

6. At the option of the Mortgagee and without demand upon or notice to Mortgagee, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable when a default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

7. In the event that Mortgagee or either of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagee's assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or act in writing their inability to pay debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a petition filed against Mortgagee 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 or the Mortgagee by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee or of all or a substantial part of the Mortgagee's assets and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days, the holder of the Note may declare the Note forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date; and thereupon the Mortgagee will forthwith notice or demand, may prosecute a suit at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosures proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare this Mortgage and the indebtedness secured hereby due and payable for- with and may at its option proceed to foreclosure of this Mortgage.

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9. The proceeds of any foreclosure sale of the premises shall be distributed 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 hereof; second, all other items which under the terms hereof constitute secured indebtedness in addition to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

10. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such 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 Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection (including insurance and repairs), possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or evidenced by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. The Mortgagors will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, wherever enacted, now or at any time hereafter enforced, which may affect the terms and covenants or the performance of this Mortgage, not 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 or laws, and covenant not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every 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 extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

12. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

13. In case the premises, 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 Mortgagors or their assignee.

14. All avails, rents, issues and profits of the 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 premises, 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 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 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 Mortgagors' agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagors 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 anytime 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.

15. Mortgagor within five (5) days upon request by mail shall execute, acknowledge and deliver to Mortgagee a Security Agreement, Financing Statement or other similar security instrument, in form satisfactory to the Mortgagee, covering all property, of any kind whatsoever owned by the Mortgagor, which, in the sole opinion of Mortgagee, is essential to the operation of the Premises and concerning which there may be any doubt whether the title to same has been conveyed by or a security interest perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may request in order to perfect, preserve, maintain, continue and extend the security interest hereunder and the priority of such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and refiling of any such document.

16. That all property of every kind and description acquired by Mortgagor after the date hereof which, by the terms hereof, is required or intended to be subject to the lien of this Mortgage, shall immediately upon the acquisition thereof and without any further mortgage, conveyance, assignment or transfer, become subject to the lien of this Mortgage. Nevertheless, Mortgagor will do, execute, acknowledge and deliver all and every such further acts, conveyances, mortgages and assurances as Mortgagee shall reasonably request for accomplishing the purposes of this Mortgage.

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

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

19. In the event this instrument is executed by only one person or entity all terms as used herein shall be understood and applied as if in their singular forms.

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