

(all)

Acc# 2723 Land Title

89431416

Loan No. _____

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

MORTGAGE

THIS INDENTURE made August 21, 1989, between Thomas M. Connell and Judy J. Connell, his wife, as joint tenants.

(herein referred to as "Mortgagors,") 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 Seventy thousand and 0/100ths

dollars (\$ 70,000.00) 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 12% nominal and fluctuating at 1% over prime prior to maturity, at the office of Mortgagee in Chicago, Illinois, in successive monthly installments commencing November 1, 1989, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 2,000.00 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 prime + 3% 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 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, 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 or arising by reason of the guarantee to Mortgagors 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 Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook, and State of Illinois, to wit:

Exhibit "A" attached.

TAX ID: #0-30-315-029

THIS IS A JUNIOR MORTGAGE.

DEPT-D1 RECORDING
T-2222 TRAN 0242 09/14/89 09:38:00
\$13.25
95107 #B *-89-431416
COOK COUNTY RECORDER

89431416

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 in supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restating 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 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.

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 up to 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 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.

Thomas Connell, Jr.

(SEAL)

Thomas M. Connell

(SEAL)

Judy J. Connell

(SEAL)

STATE OF ILLINOIS I, Nina D. Gaspich, a Notary Public in and for and residing in said County,
} SS in the State aforesaid, DO HEREBY CERTIFY THAT Thomas M. Connell & Judy J. Connell, his wife
COUNTY OF Cook who are personally known to me to be the same person s, whose name s is subscribed to the foregoing
Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free
and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under the homestead exemption and valuation
laws.

GIVEN under my hand and Notarial Seal this 21st day of August, A.D. 1989.

This document prepared by

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

NAME Gladsone
STREET 200 N. Central
CITY Chgo, Ill. 60630

RECORDER'S OFFICE BOX NO. 34G/M 131 USE WITH G/M 130
Rev 4/72FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF
ABOVE DESCRIBED PROPERTY HERE7334 N. School
Niles, Il. 60648

1300 MAIL

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**EXHIBIT 2
THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE);**

In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor 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 benefits as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property (left and right reserved 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 request whether or not complied with shall not be construed as affecting the obligations of the Mortgagor 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 Mortgagor shall pay the necessary amount to make up the deficiency. Insurance premiums collected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on account

In the event that it is desired to make preparations in principal of the Notes prior to the date of issue, during the period in which the Notes are provided by the Issuer, the Issuer may, at its option, require the holder of the Note to pay to the Issuer a sum equal to the principal amount of the Note plus interest thereon calculated from the date of issue to the date of payment.

26. **Repayment.**—may collect from the debtor in respect of the amount due by him to him by virtue of the terms of the note or memorandum of agreement, as and when he shall demand payment of such amount, and may sue for the recovery of the same in any court of law.

3. Mortgagor and Mortgagée may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured or the terms of this instrument, or any litigation in which the Mortgagor may be made a party on account of this instrument which may affect the title to the

properly 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 collection of this mortgage and sale of the property securing the same and in connection with any action, suit, 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 and costs payable by the Mortgagor to the Mortgagess as demand, and if not paid shall be included in any decree or judgment as a part of the debt and shall constitute a part of the principal sum due and owing.

and mortgage debt and shall suffice, are set at the rate of 10% per annum.
6. In case of default thereon, Lender may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Lender, and Lender may, but need not, deduct from the amount due under this instrument, if any, and from principal, interest, taxes, insurance premiums, or other amounts due to Lender or to other persons, by sum or claim the same from the rate or rate of forfeiture affecting said premises or from the amount due as assessment. All monies paid for or on account of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagor in its discretion to protect the premises and to have the same be made additional indebtedness secured hereby and shall become immediately due and payable with-
+ 3 P+3 5/8 et seq. copies of this instrument of Mortgagor's shall suffice to constitute a writing of record.

3. Mortgagor making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate authority.

8. At the option of the Mortgagor and without notice in default, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the title or this Mortgage to the contrary, become due and payable immediately in the case of default in making payment of any installment on the date or on any other date.

(b) in the event that Mortgagor or either of them fail(s) to pay in full all or a substantial part of Mortgagors' debts, as they become due, or (c) make a voluntary assignment for bankruptcy, or admit in writing their inability to pay debts as they become due, or (d) make a

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor for attorney's fees, appraisers' fees, outlays, for documents, and expert evidence, stenographer's charges, publication costs and other debts which may be estimated as to items to be expended after entry of the decree of foreclosure of such abstracts of title, title searches and examinations, assessments, disbursements, trustee's certificates and similar fees and expenses with respect to the title of Mortgagor, and he deems to be reasonably necessary either to prosecute such suit or to defend the same, and the amount so expended shall be added to the principal sum of the indebtedness, and the rate of interest on the same, when paid or recovered by Mortgagor in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which Mortgagor shall be a party, plaintiff or defendant, by reason of this Mortgage or any obligation thereby secured or (b) preparations for the defense of any proceeding or action, suit or proceeding which might affect the premises or the security hereof whether or not brought, commenced or (c) preparation for the commencement

11. The proceeds of all our loans/borrowings, or any part thereof, shall be distributed and applied in the following order: first, on account of all costs and expenses incidental to the liquidation proceedings, including all such items as are mentioned in the preceding paragraph; second, all other items which under the terms hereof constitute accrued dividends, additional to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining.

paid on the Notes, bonds, any overplus in Mortgagor's hands, legal representatives or assigns, as their rights may appear.

12. Upon, or at any time after the lifting of any or in default of this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without regard to the insolvency or insolvency of Mortgagor at the time of application for such receiver, J. without regard to the then value of the premises or whether the same shall be then occupied as a home or not, and the Mortgage may be appointed as such receiver. Such receiver shall have power to collect all rents, issues and profits of said premises during the pendency of such receiverate until 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 rendering any further sum when Mortgagee, except for the interests of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or convenient in such cases for the protection of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or convenient in such cases for the protection of such receiver, during the whole of said period. The Court from time to time may require the receiver to apply the net income in his hands in payment in whole or in part off (1) the indebtedness secured hereby, or evidence of such debt, present or future, when application is made therefor.

foreclosure sales; (2) the deficiency in case of a sale and deficiency.

13. The Mortgagor will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, or any extension or resumption law, nor exemption from execution or sale of the premises or of any part thereof, whenever enacted, now or at any time hereafter enacted, which may affect the same and governments or the performance of this Mortgage, and claim, take, or insist upon any benefit or advantage of any such law or resumption or extension law, provided that the duration of application of any such law or resumption or extension law shall not exceed one year from the date of its passage, and that no such benefit or advantage shall be claimed, taken, or insisted upon after the expiration of one year from the date of its passage, or if it is longer than one year, then for so long as the same shall remain in force, and the Mortgagor hereby expressly waives all benefit or advantage of any such law or resumption or extension law, and covenants and binds, defies, or forbids the exercise of any power herein granted or delegated to the Mortgagor, but to suffer and permit the execution of every power as though such law or laws had been made or enacted. The Mortgagor, his heirs or successors and all who may claim under it or them, waive, to the extent that it may lawfully do, all right to have the mortgaged property withheld upon any foreclosure hereof.

14. The action for the enforcement of the lien or of any provision herein shall be subject to any defense which would not be good and available to the party instituting it in an action at law upon the Note.

15. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagor 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 Mortgagor as it may, in its absolute discretion, direct, either to the immediate reduction of the indebtedness accrued 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 assigns.

16. All rents, issues, income and profits of the premises are pledged, assigned and transferred to the Mortgagee, whether now due or heretofore or 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 to 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 exclusively and such pledge shall not be deemed merged in any future conveyance; and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and assignments and all the rents thereunder, together with the right in case of default, either before or after foreclosing sale, to enter upon and take possession of, manage, maintain and operate said premises, as may post thereof, the leases for terms desired advantageous to it, terminable or modifiable existing or future leases, subject said rentals, rents, issues and profits, regardless of when earned, to such increases, whether legal or equitable as it may deem proper to reduce the amount of the estimated earnings, and also of any other expenses, taxes, or other charges, for furnishings and equipment thereto when it deems necessary, purchase adequate title thereto, or extend or renew any lease or agreement, either by written or verbal, or by a decree of court, and in general exercise all powers ordinarily incident to absolute ownership, however, to the maximum extent, for our purpose herein stated to secure which lease is hereby granted on the premises and on the income therefrom which free is given to the use of any other individual or household, and out of the income to reasonable compensation for itself, pay just debts, premiums, taxes and assessments, and all expenses of executors, including attorney's fees incurred in the collection of the powers herein given, and from time to time apply any balance of income arising in its sole discretion, needed for the aforesaid purposes, first on the interest then due on the principal of the indebtedness, whether secured or unsecured, or after any date of foreclosure, and any deficiency so in the proceeds of sale, if any, which may be due to personam, thereby or not. Whatever will be the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion feels that there is no default or unexcused default in performance of the Mortgagor's covenants contained herein, the Mortgagor, on satisfaction evidence thereof, shall relinquish possession and pay the Mortgagee any surplus income so held. The possession of Mortgagor may continue until all indebtedness accrued hereby is paid in full or until the delivery of a decree discharging the lien herein, but it is understood he shall, during the continuance of the debt, be liable to the Mortgagee for the amount of the principal and interest accrued, and for any damage sustained by the Mortgagee in the collection of the same.

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), if Mortgagee do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagor, on or before thirty 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 cold work should remain unduced for a period of thirty days, then, notwithstanding other events, the unpaid principal sum of the Note secured by this Mortgage and Interest thereon shall at once become due and payable, at the option of Mortgagor, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as aforesaid, Mortgagor may, at his option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements as aforesaid, Mortgagor may, at his option, add the principal amount of said Note and secured by these premises, and shall be payable by Mortgagor on demand, with interest at the rate of 12 per cent. per annum. In the event Mortgagor shall elect to complete construction, Mortgagor shall have full and complete authority to employ such men as he pleases, to pay him such compensation as he deems just, to hire and pay for all materials, tools, machinery, equipment, and supplies used in the erection and completion of said buildings or buildings, to make and enter into contracts and obligations wherever necessary, either in its own name or in the name of Mortgagor, and to pay and discharge all debts, obligations and liabilities

18. A resumption of said premises shall be made by the Mortgagor on full payment of the indebtedness aforesaid, the performance of the usual and accustomed terms made by the Mortgagor, and the payment of the reasonable fees of said Mortgage.

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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 3 in Ciesal's Subdivision of the East 200 feet of Lot 1 measured along South line thereof in Resubdivision of Lot 28 of Subdivision by William West and others of Lot 18 and part of Lot 1 of Assessor's Division of Southwest Fractional $\frac{1}{4}$ of Section 30, Township 41 North, Range 13 East of the Third Principal Meridian, together with Lot 8 in Assessor's Subdivision of Jane Miranda's Reserve excepting therefrom that part of Lot 28 lying West of Line 165 feet East and parallel to the center line of Waukegan Road, also excepting that part of Lot 28 lying East of West line of Lot 31 of Niles Villa Subdivision of Lot 29, of said William West and other subdivision extended Southerly (said Resubdivision recorded December 20, 1949 as Document #14699670) in Cook County, Ill.

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