

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

89564289

DOANA JOHNSON
WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
P.O. BOX 7075
PASADENA, CALIFORNIA 91109-7075

ALL NOTICES TO LENDER SHALL BE
MAILED OR DELIVERED TO THE ABOVE
ADDRESS.

Mortgage and Assignment of Rents
ADJUSTABLE INTEREST RATE LOAN LOAN NO. 1122881-4

5890176
not call

This Mortgage, made this 9th day of NOVEMBER, 1989, between

COLONIAL BANK, f/k/a
COLONIAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE UNDER A
CERTAIN TRUST AGREEMENT DATED APRIL 6, 1989, AND KNOWN AS TRUST NO. 1546

herein called BORROWER, whose address is 5850 WEST BELMONT AVENUE

CHICAGO IL (number and street) 60634
(city) (state) (zip code)

and HOME SAVINGS OF AMERICA, F.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

THE SOUTH ONE-HALF (S 1/2) OF LOT 4 AND ALL OF LOT 5 IN BLOCK FOUR (4) IN E.P. MUELLER'S ALTENHEIM SUBDIVISION IN ARLINGTON HEIGHTS, BEING A SUBDIVISION OF THE EAST TWENTY EIGHT (28) ACRES OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION THIRTY (30) TOWNSHIP FORTY TWO (42), RANGE ELEVEN (11) EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 724 NORTH MITCHELL AVENUE, ARLINGTON HEIGHTS, IL. 60004

PTN: 03-30-224-013 AFFECTS THE SOUTH HALF OF LOT 4

03-30-224-005 AFFECTS LOT 5

DEPT-01 RECORDING \$14.00
162222 TRAN 7249 11/17/89 15:56:00
41444 * -39-264289
COOK COUNTY RECORDER

BOX 334

89564289

Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

FOR THE PURPOSE OF SECURING:

- (1) Payment of the sum of \$ 62,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of NOVEMBER 20, 2029 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

89564289

1400

...of obligation secured hereby provide any...
...to do any act...
...shall be in default...
...shall be authorized to enter upon such property for such...
...to repay any amount so expended on...

(13) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(14) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(15) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(16) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(17) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(18) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(19) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(20) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(21) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(22) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

(23) ...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...
...shall be required to pay...

82531269

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK

ATTEST: COMPANY OR ORGANIZATION
BY: [Signature]
Mortgage Administrator
BARBARA A. [Signature]

[24] Future Advances. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when exercised by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus interest.

[25] Inspection and Business Records. Lender at any time during the continuance of this Mortgage may inspect and inspect such records, inspection and business records. Lender at any time during the continuance of this Mortgage may inspect and inspect such records, inspection and business records. Lender at any time during the continuance of this Mortgage may inspect and inspect such records, inspection and business records.

[26] Remedies. Lender shall have the right to enforce the performance of the obligations of the Borrower under this Mortgage and to exercise the remedies available to Lender in respect of the mortgaged premises and the proceeds of its sale, lease, or other disposition, including the right to sell, lease, or otherwise dispose of the mortgaged premises and the proceeds of its sale, lease, or other disposition, in order to satisfy the indebtedness secured by this Mortgage, and in the event that Borrower has made any payment or payment of principal or interest on the mortgage, the right of Lender to enforce the performance of the obligations of the Borrower under this Mortgage and to exercise the remedies available to Lender in respect of the mortgaged premises and the proceeds of its sale, lease, or other disposition, including the right to sell, lease, or otherwise dispose of the mortgaged premises and the proceeds of its sale, lease, or other disposition, in order to satisfy the indebtedness secured by this Mortgage, shall not be affected.

[27] Release of Lien. Upon payment in full of the indebtedness secured by this Mortgage, the lien of this Mortgage shall be deemed to be released and the mortgaged premises shall be free and clear of all liens and encumbrances created by this Mortgage, except the original amount of the Note and interest thereon.

815561289

Mortgage
November 1988

UNOFFICIAL COPY

(24) Future Advances. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby in primary and principal amount of the indebtedness secured by this Mortgage; not including sums advanced in accordance herewith to protect the security of the Mortgage, exceed the original amount of the Note plus NONE

(25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices; which statements shall cover the financial operations relating to such property; and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements.

(26) Governing Law; Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender, and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset, which Borrower now or hereafter may have or claim to have, in respect to all or part of the indebtedness secured hereby; and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) Misrepresentation or Nondisclosure. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures; and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) Waiver of Homestead. Borrower hereby waives all right of homestead exemption in such property.

(30) Notice to Borrower. Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) General Provisions. (a) This Mortgage applies to, inures to the benefit of, and binds; all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa; (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it.

(32) Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index; all as provided in said Note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

(33) Waiver of Right of Redemption. Borrower hereby, directed by its beneficiary to and hereby does waive any and all rights of redemption from sale under any order of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Borrower acquiring an interest in or title to the Property subsequent to the date of this Mortgage. This Mortgage is executed by COLONIAL BANK, F/R/B COLONIAL BANK AND TRUST COMPANY OF CHICAGO

89564289

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 it is expressly understood and agreed by the Lender herein and by every person now and hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, on any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery for any breach of any warranty contained in this Mortgage and any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, and any other instrument given to secure Note, but this waiver shall in no way affect the personal liability of any cosigner, endorser or guarantor of said Note.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINAFTER SET FORTH.

** COLONIAL BANK AND TRUST COMPANY OF CHICAGO
ATTEST:
By: Lorraine Nagle
Lorraine Nagle
Trust Administrator

COLONIAL BANK, F/R/B **
as Trustee as aforesaid, and not personally or individually
By: Barbara A. Bernardini
Barbara A. Bernardini
Trust Officer

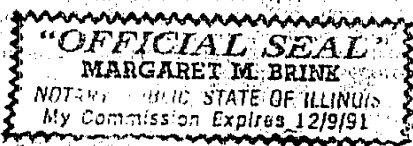
THIS INSTRUMENT is executed by COLONIAL BANK, F/R/B, as Trustee as aforesaid, and not personally or individually as aforesaid. All covenants and conditions to be performed hereunder by COLONIAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually and no personal liability shall be asserted or be enforceable against COLONIAL BANK or person or any of the covenants, conditions, representations or warranties contained in this instrument. LOAN NO. 1122881-4

STATE OF ILLINOIS
COUNTY OF Cook

SS:

I, the undersigned, a Notary Public, in and for and residing in County, in the State aforesaid, DO HEREBY CERTIFY that Barbara A. Bernardini and Lorraine Nagle, the Trust Officer and Trust Administrator, respectively, of COLONIAL BANK, F/R/B Colonial Bank and Trust Company of Chicago personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such Trust Officer and Trust Adminis. respectively, appeared before me this day in person, and being first duly sworn by me severally acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth and the said Trust Adminis. as custodian of the corporate seal of said company, did affix the corporate seal of said company to said instrument as said Trust Adminis. a own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 15th day of November, 1989.



Margaret M. Brink
Notary Public