

UNOFFICIAL COPY

MORTGAGE

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89599394

THE UNDERSIGNED: Apple Concrete Coring Company

of the village of Stone Park, County of Cook, State of Illinois, hereinafter referred to as Mortgagor, does hereby mortgage and warrant to FIRST OF AMERICA BANK - GOLF MILL, an Illinois banking association, having as its principal office in the village of Elles, County of Cook, State of Illinois, hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois to wit

LOTS 59 AND 60 IN BLOCK 25 IN H.O. STONE AND COMPANY'S WORLD FAIR ADDITION, A SUBDIVISION OF PART OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 21, 1929 AS DOCUMENT 10262949, IN COOK COUNTY, ILLINOIS.

Property of COOK COUNTY

89599394

P.L.N. 15-04-300-066

Commonly known as 1553 N. Mannheim Road, Stone Park, Illinois 60165

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected hereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves, water heaters, refrigerators, washing machines, clothes dryers, and all other such appliances (all of which are intended to be and are hereby declared to be a part of said real estate, whether physically attached thereto or not), and also together with all easements and the rents, issues, and profits of said premises, which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE: (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of One Hundred Five Thousand and no/100 Dollars (\$105,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of One Thousand Two Hundred Twenty Six and 60/100 Dollars (\$1,226.60) commencing the 15th day of January 1990 which payments are to be applied first to interest, then to any unpaid escrow and the balance to principal until said indebtedness is paid in full. (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides among other things for an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagee has pledged an interest bearing savings account to satisfy estimated taxes, assessments, insurance premiums and other charges upon the mortgaged premises), (3) any future advances as hereinafter provided, and (4) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note.

THE MORTGAGOR COVENANTS

1. To pay said indebtedness and the interest thereon as herein and in said Note 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 taxes, special assessments, water charges, and sewer service charges against said property (including

89-599394

Handwritten initials/signature

My Commission Expires 4/3/91
Notary Public, State of Illinois
D. J. WILLIAMS
"OFFICIAL SEAL"

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ADDRESS

9101 Greenwood Avenue

NAME: First of America Bank - Gold Mill

MAIL TO: Christopher D. Piazza, V.P.

THIS INSTRUMENT PREPARED BY

T. DiPietro, First of America Bank-Gold Mill

Notary Public



GIVEN under my hand and Notarial Seal this 15th day of December, A.D. 1989

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles Carlisen

STATE OF Illinois)
COUNTY OF Cook)
SS)

(SEAL) _____ (SEAL)

Apple Concrete Coring Company
By: Charles Carlisen, President
(SEAL)

IN WITNESS WHEREOF we have hereunto set our hands and seals this 15th day of December

K The undersigned further agree to promptly pay to Mortgagee a delinquency charge on each principal installment unpaid for a period of ten (10) days past its due date, equal to 5 percent of the installment or \$ 25.00 whichever is less.

J That each right, power and remedy herein conferred upon the Mortgagee is cumulative of each other right or remedy of the Mortgagee. Wherever herein or by law conferred and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants, that wherever the context thereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural, that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee, and their successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefore arises

in its sole discretion, fees that there is no substantial uncorrected default in performance of the Mortgagee's agree-ments herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee 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 any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sus-tainable against Mortgagee based upon acts or omission relating to the subject matter of this paragraph unless com-menced within sixty days after the Mortgagee's possession ceases.

RECORDED

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those theretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items exchanged against said property 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 to be insured against, and to provide public liability insurance and such other insurance 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 making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the property; in the event of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise suits, and settle all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it 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 property 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 on 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 of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease if this Mortgage is on a leasehold; (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgage is on a condominium or a planned unit development; (8) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property, nor to diminish nor impair its value by any act or omission to act; (9) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (10) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (11) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of the Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at 18.0 percent per annum shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or a later date or having been advanced shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successors' interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

E. In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed, a Contract of Sale for the property described in this Mortgage, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held to any person, corporation, or entity other than to the undersigned, the then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of the Note, the undersigned promises to pay the same forthwith.

F. That time is of the essence hereof, and if default be made in performance of any covenant herein contained or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagor abandons any of said property or in the event of the transfer of, or agreement to transfer, any right, title or interest in said property or any portion thereof, or if the Mortgagor fails to complete within a reasonable time, any building or buildings now or at any time in process of erection upon said premises, or if Mortgagor defaults in the performance or payment of any other obligation or loan to

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1. All rights in the premises are pledged assigned and transferred to the Mortgagee... Whether the Mortgagee is the owner of the premises or not, the Mortgagee shall have the right to use or occupy the premises...

2. The Mortgagee shall have the right to take possession of the premises and to use or occupy the premises... The Mortgagee shall have the right to use or occupy the premises...

3. The Mortgagee shall have the right to take possession of the premises and to use or occupy the premises... The Mortgagee shall have the right to use or occupy the premises...

4. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed... The Mortgagee shall have the right to take possession of the premises...

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