UNOFFICIAL COPY 89032190

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MORIGAGE			THE ABOVE SPACE FOR RECORDER'S USE ONLY
THIS INDENTURE, made	January 10	, 19 <u>89</u> , between	Gladstone-Norwood Trust & Savings Bank
not personally, but as Trustee	under agreement dated	October 17	, 1988 and known as Trust No. 1313
herein referred to as "Mortg	agor,") and Gladsto	ne-Norwood Trust & Sa	avings Bank, an Illinois banking corporation, doing
singer in Chicago Illin	air Chargin referred to as	"Mortgagee,") WITNE	SSETH THAT WHEREAS Mortgagor is justly indebted to
gagee in the sum of E	ighty thousand and	ertain Promissory Note of	even date herewith executed by Mortgagor, payable to the
of the Mortgagee and C	telivered, by which Note	mortgagot promises to pay	sam principal sum and interest on the balance of principal
ng from time to time	unpaid at the rate of Two	elve per cent (12.00 %	6) per annum prior to maturity, at the office of Mortgagee
Chicago, Illinois, in 🗔	36	successive monthly installar	nents commencing nonth thereafter, all except the last of said installments to
ebrurary 10	19 89 , and	on the same date of each in	nonth thereafter, all except the last of said mistallments to
the amount of s	ach installment after the	original maturity date thereo	to be the entire unpaid balance of said sum, together with of at 13.00% per annum; together with all costs of col-
including reasonable a	attorneys' fees, upon defai	ult, (hereinafter referred to a	as the "Note"),
W, THEREFORE, the Mor	tgagor to secure the paymen	t of said Note in accordance wi	ith its terms and the terms, provisions and limitations of this Mort- ment of any and all obligations, indebtedness and liabilities of any
very kind now or herenfter	owing and to become due fr	om the Mortgagor to the Mortg	ment of any and the terms, provisions and limitations of this Maryment of any and all obligations, indebtedness and liabilities of any gagee of to the holder of said Note or to the Assignce of the Mortising, whether under the Note or this mortgage or under any other or entered into between the Mortgagor and the Mortgagee or otherwest and charges as provided in said Note and in any other agrees.
ument, obligation, contract	agreement of any and every	kind now or hereafter existing of	or entered into between the Mortgagor and the Mortgagee or other- erest and charges as provided in sald Note and in any other agree-
and whether direct, indirect, indirect, is made by and between the	printary, secondary, fixed of	all present and future indebtedn	erest and charges as provided in said Note and in any other agree- tess incurred or arising by reason of the guarantee to Mortgagee by present and future indebtedness originally owing by Mortgagot to sons of any of the foregoing, and the performance of the covenants of One Dollar in hand paid, the receipt whereof is hereby acknowling described Real Estate in the County of Cook
rigagor of present of future in . d parties and assigned by said	leb edness or obligations of the	any and ail renewals of extens	ons of any of the foregoing, and the performance of the covenants
d agreements herein contained,	by the Mortgagor to be perfor	med, and also in consideration consideration consers and assigns, the following	of One Dollar in hand paid, the receipt whereof is hereby acknowling described Real Estate in the County of Cook.
State of Illinois, to wit:	Parks Constitution		
Exhibit "A" attac	hed. 200'	32490	
		-	DEPT-01 \$13
A STATE OF THE STA			DEPT-01 . T#4444 TRAN 4938_01/20/89 10:28:0
			#7581 # D *-B9-032490
		0	COOK COUNTY RECORDER
		01	·
		4	
ch, with the property hereina	fter described, is referred to	herein as the 'premises".	
during all engle times as Mort	toopar may be entitled theret	o twhich are thinle the neimarily	ereto belonging, and all rents, issues and profits thereof for so long and on a parity with said real estate and not secondarily), and all
seature agricument or articles :	now or bereafter therein or t	hereon used to subuly heat, gas,	, air conditioning, water, light, power, refrigeration (whether single screens, window shades, storm doors and windows, floor coverings,
das bada auminos etame and i	water heaters. All of the fores	ann are deciared to i a a agri at	f said real estate whether physically attached thereto or not, and it the Mortgagor or its successors shall be considered as constituting
t of the real estate.		' / X	
This Mariesee consists of two	nages 'The covenants, condition	ons and provisions appearing or	brever, for the purposes herein set forth, wage 2 (the reverse side hereof) among other things, require Mort-
or to keep the premises in req	gir, insured and free of liens	and to pay and discharge prior	liens and taxes, provide that if not paid by Mortgagor, the costs of odne's sec ited hereby, provide for tax and insurance deposits, for
eration of maturity of the N	tote and foreclosure hereof in	n case of default and for the allo	owar ce of Murigagee's attorneys' fees and expenses of foreclosure, tgago, an a those claiming through it.
a tha againt Martinguar cells as	r conveys the premises or if t	he title thereto or any interest t	herein s.r. b come vested in any manner whatsoever in any other intely due and rayable all unpaid installments on the Note and en-
ng the provisions of this Mo-	rtgage with respect thereto u	niess prior to such sale or conv	eyance Mortrager shall have consented thereto in writing and the
			to the Mortgag
	ladstone-Norwood '	Trust & Savings Bar	not per o ally but as Trustee as aforesaid, in the ex- expressly understool and exceed by the mortgagee herein and by
y person now or hereafter cla	aiming any right or security he	ereunder that nothing contained	i herein or in the Note secured by this mortgage shall be construed
eating any tiability on Gla	dstone-Norwood Tr	ust & Savings Bank	or on any of the benefic art under said trust agreement per-
n contained, all such liability	, if any, being expressly waive	ed, and that any recovery on this	or on any of the ben "fir" of " under said trust agreement per- g hereunder or to perform any co" mants either express or implied is mortgage and the Note secured neither so solely against and
of the property hereby conve co-signer, endorser or guaran	gyea by entorcement of the p	provisions hereof and of sald N	tote, but this waiver shall in no way effect the personal liability of
N WITNESS WHEREOFGL	adstone-Norwood T	rust & Savings Bank	k, not personally but as Trus ec is aforesaid, has caused diffeorporate seal to be hereunto affixed and attested by its (Ex-
e presents to be signed by its ive) (Assistant) (Vice Presiden	: (Executive) (Assistant) (Vic	e President) (Trust Officer), an	d its corporate seal to be hereunto affixed and attested by its (Ex-
Gladstone-Norwood	Trust & Savings	Banko_	As Trustee as aforesaid and not personally,
Jo Ann Bohn,		150 100-	(fixecutive) (Assistant) (Vice President) (Trust Officer)
<u>Richard G. :</u>	Brown / Vhlos	the	(Executive) (Assistanti-(Vice President) (Emst Offices). Undersigned
TE OF ILLINOIS SS.		a Notary Public in and for	r said County, in the state aforesaid, DO HEREBY CERTIFY, that
o Ann Bohn, A	VP and Richard	G. Brown	
caute) (Assistant) (Vice Pres	www.)4Trust Officer) of G1	adstone—Norwood Tru	ust & Savings Bank and (Executive)
rument as such (Executive) (/	Assistant) (Vice President) (T	rust Officer), and (Executive) (be the same persons whose names are subscribed to the foregoing (Assistant) (Vice President) (From Officer), respectively, appeared
ore me this day in person and	lacknowledged that they sign	ied and delivered the said instr-	ument as their own free and voluntary act and as the free and vol- nd the said (Executive) (Assistant) (Vice-Prosident) (Trust Officer)
on and there extraorded and the	at each (Executive) (Accietant)	\ (Vice President) (Truck Office	(4), as custodian of the corporate seal of said Bank, did affix the Officer's) own free and voluntary act and as the free and voluntary
of said Bank, as Trustee as afo	resaid, for the uses and purpo	ses therein set forth.	
Given under my hand and Not	arial Seal this	JER day of	January 190
is bodhinant gebitely us.	ahi (0/20	§ "ONTITUE IS S	CAL' Section (hadred)
-5200 Keentral,	Curcado-enean	MINAR, BURLE OFFEE	Notary Public
NAME BY	****	MUTART PUBLIC STATE D	CORDERSING EX PURPOSES INSERT STREET ADDRESS OF
STREET RALL	S''OFFIC	MESENT PRO	DESCRIPTION PROPERTY HERE
CITY	GERALO	FE VALCUEZ	1177 N. Elston
INSTRUCTIONS	NOTARY PUBL	C 34TE UF ILL NOIS	Chicago, Il. 60622
	ICE BOX IUMBEROMMISSI	Page 1	# 12NU -
RM GN 231 (3/78) 34	<i>[</i>	rage I	

THE COVENANTS, CONDICIONS AND PROVISIONS REPERRED TO CHEPAGE. (THERE VERSES SIDE OF THIS MORTGAGE):

THE COVENANTS, CONDITIONS AND WOOTSIONS REPORTED TO CHEPACH. (TRURT VERSUSIDE OF THIS MORTGAGE):

1. Mortgagot covenants and sgrees to pay and indebtedness and the interest thereon as herein and in said Note or other evidence thereof 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 taxe

prior lien to Mortgagee.

2. 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 has ards as shall be required hereunder covering the mortgaged roperty, and for the payment of taxes and special assessments accurring 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 whether or not compiled with shill not be construed to affect the obligations of the Mortgagor to pay such pay such paying the same 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 construed to as they become due, then the Mortgagor shall pay the necessary amount to make up the defliciency. 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 Mortgagor.

3. Die privoege is granted to make proposiments on proto-pal of the Note on any interest payment date

And the contract of the contra

5. Mortgagor agrees that dur gager 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 be nor which may affect the title to the property securing the indebtedness have 's 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 explices (seasonably 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 asia defined. Jien, including reasonably similated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be pay it's by the Mortgagor 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 at the role of Thirteen per cent (13.00 %) per annum

claim thereof.

8. At the option of the Mortgagee and without notice to Mortgage, and without notice to Mortgage of default in making payment of any installment on the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Note or on any other obligation secured hereby, or (b) when default shall occur and continue for the secured present of the Mortgage herein contained.

9. When the indebtedness hereby secured shall be allowed us with the performance of any other agreement of the Mortgager herein contained.

9. When the indebtedness hereby secured shall be allowed and included as such one indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, cut ays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the deer er) of "necurring all such abstracts of title, title searches and examinations, guarantions, guarantions, guarantions, guarantions, guarantions, guarantions, guarantions, publication in the patients of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and in mediately due and payable with interest thereon at the rate of the per paragraph mentioned shall become so much additional indebtedness secured hereby and in mediately due and payable with interest thereon at the rate of the paragraph mentioned shall become so much additional indebtedness secured hereby and in mediately due and payable with interest thereon at the rate of the paragraph mentioned shall become so much additional indebtedness secured hereby and in mediately due and payable with interest thereon at the rate of the paragraph mentioned shall become under the paragraph mentioned shall become and payable with interest thereon at the rate of the par

13.00 %) per annum, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the defense 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 threatened soit or proceeding which might affect the premises or the security hereof which for or not actually commenced; or (c) preparations for the commencement of suit for the foreclosure hereof after account of such right to foreclose whether or not actually commenced.

any stiff for the foreclosure hereof after acrual of such right to foreclose whether or not act alls commenced.

10. The proceeds of any foreclosure sale of the premises shall be distributed and applied \(\frac{t}\). following order of priority. First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are minimoded in the preceding, nectoding all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note with interest thereon is he ere provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Morigagor, its successor or assign, as their rights may appear.

11. Upon, or at any time after the filing of soit to foreclose this Morigage, the Court in which such all the principal and interest remaining unpaid on the Morigagor, as any time after the filing of soit to foreclose this Morigago, to the then value of the price lazar of whether the same shall be then occupied as a homesteed or not, and the Morigage may be appointed as such receiver Such receiver such and the Morigagor, except for the intervention of such receiver, would be expended to the deficiency of such foreclosure soil and, in case of a sale and a deficiency, during the full distutory period of redemption, when \(\frac{1}{2}\) is the feeding filing the full distutory period of redemption, when \(\frac{1}{2}\) is the feeding filing the full distutory below to collect such rents, source and profits of said premises during the production foreclosure soil and, in case of a sale and a deficiency, during the full distutory period of redemption, when \(\frac{1}{2}\) is the feeding filing the full distutory period of redemption, when \(\frac{1}{2}\) is the feeding filing the product of the intervention of such receiver, would be retrieved to collect such rents, source and profits of said premises during the full distutory period of redemption, when \(\frac{1}{2}\) is the feeding filing the feeding filing the fee

13. 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.

14. In case the premiser, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to votiect and re. or. Il 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 furthwin applied by the Mortgagee is it may elect, to the immediate reduction of the indebtedness secured hereby, to the repair and restoration of any property we damaged, pivotif, or that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or its successor or assigns.

15. 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 as written or verbal, and it is the intention hereof (a) to pledge laid rents, issues and profits on a party, 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 thereonder, 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, any any part thereof, make leases for terms deemed or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishing and continued or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishing and on the income thereform which lie on the j

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.

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 construction loss mortgage) and if reducing or complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgage, on or before thirty busys prior to the due date of the first payment of principal, or if work on said construction should cease before completelin and the said work should remain abandoned for a period of thirty days, then and in either event, the entire principal sum of the Note secured by this Mortgage and interest thereon shall at once become due and payable, so 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 aforesaid. Mortgager may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and more sexpended by Mortgager 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 Mortgager in connection with such complete construction and the provision of construction of the complete such the principal amount of said Note and secured by these presents, and shall be payable by Mortgager shall have full and complete sutherity to employ whichinen to protect the improvements from depredation or major, and to previous notes the improvements from depredation or major, and to previous notes the construction and complete on struction and complete on of unity and provisions and inhibition said inhibition in our own and on the provisions hereof the personal property therein, to continue any and if outstanding contracts for the exception and completion of said buildings to ma

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 "Mortgagor" 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 in this Mortgage.

14 MORIGAGOR DOES HEREBY WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, ANY AND ALL RIGHTS OF RUDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF FACH AND EVERY PER SON, EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORIGAGE

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EXHIBIT "A"

That part of Block 19, described as follows: Commencing at a point on the Easterly line of Elston Avenue, which is 35.02 feet South 25 degrees 59 minutes 20 seconds East from the point of intersection of said Easterly line of Elston Avenue with the South line of Division Street; thence continuing South 25 degrees 59 minutes 20 seconds East along said Easterly line 65.0 feet; thence North 73 degrees 57 minutes 40 seconds East 80.72 feet more or less to the Easterly line of a concrete dock on the Westerly bank of the North branch of the Chicago River thence North 37 degrees 26 mintues 48 seconds West along said dock line 68.766 feet more or less to the point of intersection with a line which runs North 73 degrees 57 minutes 40 seconds East through the point of beginning, thence South 73 degrees 57 minutes 40 the Ti

Office

Office seconds West along said line 66.85 feet more or less to the point of beginning all in Elston's Addition to Chicago in Section 5, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.