FORM GN 231 (3/78) (USE WITH GN 232)

UNOFFICIAL®®PY

MORIGAGE	THE ABOVE SPACE FOR RECORDER'S USE ONLY
THIS INDENTURE, made October	5,
Parkway Bank and Trust Comp	any .
not personally, but as Trustee under agreeme	rnt datedJuly. 16,, 1987, and known as Trust No8405 Gladstone-Norwood Trust & Savings Bank, an Illinois banking corporation, doing
business in Chicago, Illinois, therein ref	erred to as "Mortgagee,") WITNESSETH THAT WHEREAS Mortgagor is justly indebted to
Mortgagee in the sum of THREE HUNDRE.	SEVENTY THOUSAND AND NO/100===================================
dollars (\$ 370,000,00) evider	iced by a certain Promissory Note of even date herewith executed by Mortgagor, payable to the high Note Mortgagor promises to pay said principal sum and interest on the balance of principal
remaining from time to time unpaid at the	hich Note Mortgagor promises to pay said principal sum and interest on the balance of principal rate of Elevenger cent (11,25, %) per annum prior to maturity, at the office of Mortgagee Sicessive monthly installments commencing December 1,
in Chicago, Illinois, in 60	Sliccessive monthly installments commencing December 1,
3 693 49	88, and on the same date of each month thereafter, all except the last of said installments to each, and said last installment to be the entire unpaid balance of said sum, together with
interest on the principal of each installmen	, after the original maturity date thereof at 112.25% per annum; together with all costs of col-
laction including reasonable attorneys' tees,	upon default, (heremafter referred to as the "Note"),
	the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mort- for the further purpose of securing the payment of any and all follogations, indebtedness and liabilities of any
and every kind now or hereafter owing and to be	contest in arrived exclended accounted or arrives whether under the Note or this mortgage or under any other
instrument, obligation, copy, act or agreement or an	and every kind now of integrated with integer and charges as movined in said Note and in any other system
ments made by and between the parties herein, ar	d including an present and ruture indeptenties in carred in arrang, by reason of the goldannee to shortgage by
third parties and assigned by said the diparties to si	ortgagee, and any and an renewall or extension of any or the foregoing, and the periodistate of the covenants
edged, does by these presents Morti, ge to the Mort and State of Illinois, to wit	gagee, its successors and assigns, the following described Real Estate in the County of Cook
Lot 16 in Riverwoods Shodiy	sion of part of the North 1/2 of the Southwest 1/4 of the
Northwest 1/4 of Section ().	Township 40 North, Range 12, East of the Third Principal
Meridian, in Cook County, 1	inois.
PIN# 12-11-117-014	
	meruale Ave., Chicago, IL 60656
	meruale Ave., Chicago, IL 60656 ເປັນ ເປັນ ເປັນ ເປັນ
THIS IS A SECOND MORTGAGE.	ω ω
	O/
which, with the property hereinafter described, is	referred to herein as he "premises"
TOXIETHER with all improvements, tenements	, easyments, fixtures and opportenances thereto belonging, and all rents, issues and profits thereof for whome
apparatus, equipment or articles now or hereafter	increase of thereto used a supply near kar, an conditioning, which, increase conditions to design testing the following streets window disafes storm floors and windows floor coverings.
	of the foregoing are declared. (a) emparion said real estate whether physically attached thereto or not, and it articles hereafter placed on the premiers by the Mortgagor or its successors shall be considered as constituting
and at the real extate	the Mortgagee, its successors and assign chorever, for the purposes herein set forth.
	ate constituent and providing appearing a a page 2 (the texture vide between amone place indica, require more
	record here and to pay and discharge prior lees and taxes, provide that if not paid by Mortgagor, the costs of a Mortgagee constitute additional indebt oness secured hereby, provide for tax and insurance deposits, for the costs of the cost
and the company of the first of the first of the company of the co	the hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, it hereof, and shall be binding on the Mortgag it and Those claiming through it
In the event Mortgagor sells or conveys the pier	uses, or if the title thereto or any interest theres, that become vested in any manner whatwover in any other or shot of declaring immediately due, 2 of payable all unpaid installments on the Note and en-
	t thereto unless prior to such sale or conveyance Morey gee shall have consented thereto in writing and the ed a written agreement in form satisfactory to the Moregovic Summing and agreeing to be bound by the terms
This mortgage is executed by Parkway B	· /
of all access on the languages are propertied at the second and th	and vested in it at one a limited and it is expressly understand and agreed by the individual and of
every person now or hereafter claiming any right of	E. Trust. Company or on any of the ben ficial ies under said trust agreement per-
sonally to pay said Note or any interest that may	come thereon, or any indebtedness accoung hereunder or to perform any lovenants either express or implied
out of the property hereby conveyed by enforcem	ent of the provisions hereof and of said Note, but this waiver shall in n' w', affect the personal liability of
any co-ugner, endorser or guarantor of said Note	ok 5 Tracet Company not personally but as Frister as aforesaid, has caused
these presents to be signed by its these unity (Ass	nk & Trust Company , not personally but as Trustee as aforesaid, has caused stanticely need to be hereunto arrived and affested by its (1885).
PARKWAY BANK AND IRUSIV COM	PANY. As Trustee as aforesaid and not personally.
Attest C. V. S. P. C. C. C.	S. R. (Execution) (Anisotropi) (Vice President) (Trust Officer)
	(Lacentive) (Assistant) (Vice President) (Trust Officer)
STATE OF ILLINOIS COUNTY OF COOK SSS	a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
I for Vive a streamle E	many many many many many the second
(Fuccitive) (Assistant) (Alta President) (Trust Otto	Bank, who are personally Known to me to be the same personally amed and the continer that the same personally appeared to the foregoing order to the foregoing o
instrument as such it recurred to Assistanti Cyte Car-	to they stopped and Schooled the and instrument as their own free and voluntary as land as the fire and such
untary act of said Bank, as Trustee as aforesaid, lo	r the uses and purposes therein set forth, and the said (F. Red dive) (Assistant) (Size Freinent) (Trust Office),
analysis and territoric interest material is call (FAC)	tive) (Assistant) (Vice President') (Trust Officer's) own free and voluntary act and as the free and voluntary
action and Bank, as Irristee as aforesaid, for the use typen under my hand and Sotarial Seal this	OFFICIAL SEAL.
Imployment cound By Eleanor Kabi	
. Sladstone-Norwood Trust & Sa	rings Bank What are to be a state of the sta
_5200.v. tenaral Ave., Chicago	a, 11 60630
D NAME Gladstone-Norwood Trus	8 Savings Bank FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
STREET5200 N. Central Ave.	8701 Summerdale Ave.
t merminer was	2). (0/5/
Y INSTRUCTIONS RECORDER'S OFFICE BOX NUMBE	34 . Chicago, 1L 60656
SORM GN 231 (3/78) BOX	Page 1

THE COVENANTS, CONDITIONS AND PROVISIONS REPERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE).

THE COVENANTS, CONDITIONS AND PROVISIONS RECERED TO ON PAIR. I (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgague covenants and agrees to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or accurding to any agreement extending the time of payment thereof, (2) To pay when due and before any penalty straches thereto all taxes, special taxes, special sasesiments, water charges, and sewer service charges against (he premises (including those heretofore due), and in furnish Mortgagee, upon request, duplicate receipts therefor, and all such items excurded damage by fire, and such other hazards as the Mortgagee may require, to be insured against, and to provide liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid on in case of foreclosure, undespirated in a shall be statistically administed to the Mortgagee may require to be insured against, and to provide liability insurance and such other insurance as the Mortgage may require to be insured against, and to provide liability insurance and such other insurance as the Mortgage may require to the full insurance as the Mortgage may require to the full insurance as the Mortgage in such form as shall be statistically the full insurance in the full insurance and the full insurance in the full insurance in a decidence of received in the full insurance in a decidence of received in the full insurance in a decidence of the compromise, and the Mortgage in authorized to apply the proceeds of any insurance claim to the restriction of buildings and improvements now or horselfer on said primises, unless Mortgage is authorized to apply the proceeds of any insurance claim to the restoration of buildings and improvements now or horselfer on said primises, unless Mortgage is authorized to apply the proceeds of any insurance claim to the restoration of buildings and improvements now or horselfer on said primises, unless Mortgage is authorized to apply the proceeds of a

prior lien to Mortgagee.

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, 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 he and as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accurring on the property tall 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 and to keep the mortgaged property tall as appecial assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightings. If, however, payments made hereunder for taxes, special assessments and ensurance premiums aball not be sufficient to pay the amounts necessary as they become due, then the Mortgagor shall pay the necessary amount to make up the defliciency. If amounts cultected 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.

The produces, granted to mass prepayments on prospect the Notician any interest payment date

4. More year may be to attending a control of the following control of principal of principal states of taken according to the period of a control argued to the following control of period and the extra expense according to the following control of period of periods.

5. Morigagor agrees that Mi tigager may employ counsel for advice or other legal service at the Morigager's discretion in connection with any dispute as to the debt hereby secured or the lien of t is I istrument, or any litigation to which the Morigager may be made a party on account of his lien or which may affect the title to the property securing the indebtedness in the secured or which may affect said devia in lien and any reasonable attorney's fees to incurred shall be added to and be a part of the debt hereby secured. Any costs and ear nice reasonably incurred in the foreclosure of this morigage and sale of the property securing the same and in connection with any other parts of the property securing the same and in connection with any other secured. All such amounts shall be part of the debt bereby secured. All such amounts shall be part of the Morigager to the Morigager on demand, and if not paid shall be included in any decree or judgment as a part of vaid

marigage debt and shall include interest of 12 rate of 12.25 per cent (---- , 4) per annum

6. In case of default therein, Mortgager may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full it purtial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lies or other prior lies or title or claim thereof, it redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses, and or incurred in connection therewith, including afformers' fees, and any other moneys advanced by Mortgager in its discretion to protect the premises and the lies hereof, she'll be so much additional indebtedness secured hereby and shall become immediately due and payable without notice

7. Mortgagee making any payment hereby authorized riching 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 hill, statement or estimate or into the validity of any tax assessment, sale, forfesture, tax lien or title or claim thereof.

8. At the option of the Mortgagee and without notice to Mortgager, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note of 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 here they in the performance of any other agreement of the Mortgage herein contained.

9. When the indebtedness hereby secured shall become due which he by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof, there shall be allowed and included a set of some indebtedness in the decree for sale all expenditures and expenses which may be paid or included by or on behalf of Mortgagee (or attorneys' fees, appraisers' fees, "Loys for documentary and expent evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the oer ree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title a Arotts' or, may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this

paragraph mentioned shall become so much additional indebtedness secured here wand immediately due and payable with interest thereon at the rate of 12,25 ... per

been made or enacted. The Morigagor, for itself and all who may claim under it or them, waives, to the extent that it may tawfilly do to, all right to have the morigaged properly matshaled upon any foreclosure hereof.

13. No action for the anforcement 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 of law upon the Note.

14. In case the premises, or any part thereof, shall be taken by condemnation, the Morigagee 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 forthwill all plied by the Morigage as if may elect to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, covided that any excess over the amount of the indebtedness shall be delivered to the Morigagor or its successor or assigns.

15. All salls, rents, issues and profits of the premises are pledged, assigned and transferred to the Morigagee, whether now due or hereaftes to become due, under or by visue of any lease or agreement is written or verbal, and it is the intention here of (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be dermed merged in any foreclosure decree, and advantageous to it, reministe or modify estating or fourier leases, collect is such assignment to the Morigagee of all such leases and profits on a parity with said real estate and not secondarily and such pledge shall not be dermed merged in any foreclosure decree, and advantageous to it, reministe or modify estating or fourier leases, collect is suid avails, rents, issues and profits of when estined, and use such measures whether legal or advantageous to it, reministe or modify estating or fourier leases, collect said avails, rents, issues and profits regardless of when estrined, and use s

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 a construction loan mortgage) and if Mortgagor does not complete the construction of said buildings and improvements in accordance with the plant and specifications approved by Mortgagee, 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 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 Mortgagee and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as afforesaid, Mortgagee may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and mones are expended by Mortgagee in connection with such completion of construction aball be gazable by

by Mortgagee 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 Mortgagee shall have full and complete authority to employ watchmen to protect the improvements from depredation or injury and to preserve and protect the personal property therein, to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and ubligations wherever necessary, either in its own name or in the name of Mortgagor, and to pay and discharge all debts, obligations and liabilities incurred thereby.

17. A reconveyance of said premises shall be made by the Mortgagee to the Mortgager on full payment of the indebtedness aforesaid, the performance of the cocenants and agreements herein made by the Mortgagor, and the payment of the resonable fees of said Marrgagee.

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 or this Mortgage.

19. MORTGAGOR NOES HEREBY WAIVE. TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, ANY AND ALL RIGHTS (I) REDEMITION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE.

19. ACRUGAGOR NOES HEREBY WAIVE. TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, ANY AND ALL RIGHTS (I) REDEMITION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE.

19. ACRUGAGOR NOES HEREBY WAIVE. TO THE EXTENT PERMITTED BY APPLICABLE ILLINOIS STATUTE, ANY AND ALL RIGHTS (I) REDEMITION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RECORF 1842A00

89070338