

**UNOFFICIAL COPY****89166530**

Loan # 6189-6

**MORTGAGE****THIS INDENTURE WITNESSETH:** That the undersignedCosmopolitan National Bank of Chicagoa National Banking Association

a corporation organized and existing under the laws of the United States of America,  
, not personally but as Trustee under the provisions of a Deed or Deeds in trust  
duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated March 23,  
1989, and known as trust number 29047, hereinafter referred to  
as the Mortgagor, does hereby Mortgage and ~~Warrant~~ to

Lincoln Park Federal Savings and Loan Association.

a corporation organized and existing under the laws of the United States of America, hereinafter  
referred to as the Mortgagee, the following real estate, situated in the County of Cook  
in the State of Illinois, to wit:

Lots 9 and 12 in Block 8 in Gross' North Addition  
to Chicago, being a Subdivision of the South Westerly 1/2 of  
the East 1/2 of the South East 1/4 of Section 19, Township 40  
North, Range 11, East of the Third Principal Meridian in  
Cook County, Illinois.

**13 00**

P.I.N 14-19-430-017-000 (affects lot 9)  
P.I.N 14-19-430-019-000 (affects lot 12) FOR RECORDS

known as: 3248 N. Lincoln Ave. and 1630 W. Melrose

REC'D APR 14 PM 2:07

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected 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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are 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 due or hereafter to be on due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether oral lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity 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 thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor 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 Master's Deed or Special Commissioner's 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 sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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 Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of One Hundred Eighty Six Thousand and 00/100 Dollars (\$186,000.00), which note together with interest thereon as provided by said note, is payable in monthly installments of Two Thousand Four Hundred Fourteen and 87/100 DOLLARS (\$2,414.87) on the 1st day of each month, commencing with \*June 1, 1989, until the entire sum is paid.

The Mortgagor further covenants not to sell or permit without the written permission or consent of the Mortgagee below first had and held, any interest in, or right to, the mortgaged property, including the right to receive interest, transfers of any right, title and interest in, or right to, the property or any portion thereof, to any person, firm, or corporation, and, or to make any assignment of the contract of conveyance, except in the manner and to the persons above mentioned, and to pay all principal, interest and advances including the amount due, for acceptance of payments by the Mortgagee which shall be a waiver of its right to demand immediate payment.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

\*Last payment due: May 1, 2004

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## MORTGAGE

Box.....

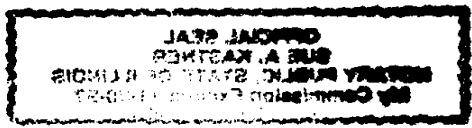
BOX 333 - GG

to

Mail to: Lincoln Park Stakeholders  
1946 W. Lawrence Park Rd.  
Chicago, IL 60613

Loan No. ....

Property of Cook County Clerk's Office



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Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether 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 the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, 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 Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) This mortgage is executed by Cosmopolitan National Bank of Chicago 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 old trustee) hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said trustee, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Cosmopolitan Nat'l. Bank, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holder, of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, The Cosmopolitan National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Trust Officer Secretary, this 7th day of April, A. D. 1989.

ATTEST:

Eileen F. Gemberdino  
Secretary      Trust Officer

The Cosmopolitan National Bank of Chicago  
As Trustee as aforesaid and not personally

By Rose M. Trulis  
Vice President

STATE OF ILLINOIS  
COUNTY OF Cook } SS.

I, the undersigned a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Rose M. Trulis, Vice President, President of The Cosmopolitan National Bank of Chicago, and Eileen F. Gemberdino, Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing Instrument as such Vice President, President, and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said Trust Officer Secretary then and there acknowledged that she, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 7th day of April, A. D. 1989.

OFFICIAL SEAL  
SUSAN A. KASTNER  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 3-30-92

My commission expires 3-30-92

Susan A. Kastner  
Notary Public

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In the decree of sale all expenditures and expenses together with interest thereon at the rate of  $\frac{1}{12}$  per cent shall be allowed and included as an additional indebtedness.

The owner of the equity of redempson as a homestead, appoints a receiver with power to manage and rent and to collect redemption, issues and profits of said premises during the period of such foreclosure suit and the statutory period to collect the debts, expenses and such rents, issues and profits, where collected, may be applied before sale for the payment of the indebtedness, costs, taxes, instruments or other items necessary for the protection of the master's title.

(5) That upon the commencement of any proceeding hereunder, the court in which such bill is filed may without offering the service parts separately;

Inherent hereby immedately and payable whenever or not such debt shall be remanded by Mortgagor, and said Mortgagee hereunder, to demand payment of said sum without notice all sums

encourage any other upon said charge or 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 of or in custody of any court or officer of the government, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the

(4) That time is of the essence hereunder, and it shall be deemed to have accrued when the debt becomes due under this Article, even if payment is made before such time.

(3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the mortgagor, without notice to the mortgagee and with such successor as may be necessary to sue for payment of the debt hereby created in the same manner as in the case of the original debtor, the mortgagee shall have the right to require the payment of the debt by the person so becoming entitled to it.

advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount of interest or amounts that may be accrued to the moratorium under Section A(2) above, or for either purpose!

(2) That it is the intent hereof to secure payment of said note whether the same shall have been advanced or otherwise repaid in part and further under;

so much additional indepedence needed for safety of said premises as it may be necessary in every degree to increase the strength of the fortifications.

**B. THE MORTGAGE FURTHER COVENANTS:**

by accidentals, but also by the introduction of such terms as "any person" or "any place," which may be interpreted to include persons and places outside the state.

(9) That it the Mortgagor shall procure contraries of insurance upon his life and disability insurance for loss of time or equal sum to be placed in or upon him or his wife or dependents or any improvements, fixtures, apparatus, fixtures or furniture or fixtures of any kind, now or hereafter upon said property.

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

claim of lien not expressly subordinated to the lien hereof;

(4) To promote safety, repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

The receiver of redemption, or any grantee in the Master's or Commisisoner's Deed; and in case of loss under such policies, all beneficiaries, all others and some persons and relatives, in the discretion of the insurance company, shall not exceed the amount by which the insured has hereby secured by the insurance company.

be satisfied prior to the mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until such time as the property is sold at public auction, or in the case of a deficiency judgment, until such time as the deficiency is paid.

(2) As regards the implications of the introduction of such other laws, it would be appropriate to consider the following:

(2) To keep the improvements now or hereafter installed upon said premises intact losses at damage by fire shall be compensated by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the property payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the property which be conclusively deemed valid for the purpose of this requirement.

#### A. THE MORTGAGE COVENANTS: