

UNOFFICIAL COPY

Mortgage

(Corporate Trustee Form)

ફોર્મ નંબર

89212680

THIS INDENTURE WITNESSETH That the undersigned

Maywood Proviso State Bank

State of Illinois

a corporation organized and existing under the laws of the State of ~~Illinois~~, 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 April 4, 1988 and known as trust number 7780, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

7780

FIRST FEDERAL SAVINGS BANK OF PROVISO TOWNSHIP

a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagor, the following real estate in the County of

Cook

in the State of **Illinois**

In the State of Illinois
** Lot 37 in Block 1 in Klingenhagen's Subdivision of Block 5 of Henry Wilson's addition,
a Subdivision of West 17.02 chains South of Railroad and North of Road Section 10,
Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County,
Illinois. **

Permanent Index Number: 15-10-115-010

Property Address: 155 23rd Ave., Bellwood, IL 60104

1. Security - The Mortgagor, in consideration of the sum of \$10,000, or so much thereof as may be advanced by the Lender, does hereby mortgage, sell, convey, transfer, assign, lease, and deliver to the Lender, all of the following described real estate, including all apparatus, equipment, fixtures, furniture, machinery, vehicles, power, refrigeration, insulation, or other services and any and all rights, title, interest, and claim in and to the following described real estate, which is described as follows:

2. Description of Real Estate - The following described real estate is mortgaged, sold, conveyed, transferred, assigned, leased, and delivered to the Lender, all of which is intended to be and are herein described to be a part of the collateral whether present, or hereafter created, or not, and also together with all easements and the rents, issues and profits of said premises which are herein described, transferred and delivered to the Lender, whether now due or hereafter to become due as provided herein. The Mortgagor is hereby estopped to the extent of all his rights, claims, demands and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with land, buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, until a **Minneapolis Fireman's Fund** for the uses herein set forth, free from all rights and benefits under the homestead exemption and any claim or right of any kind, which shall arise, or become due, or may become due, or waste.

TOP SECRET

(1) the payment of a Note executed by the Mortgagor in the name of the Mortgagee bearing date hereon in the principal sum of thirty four thousand eight hundred and 00/100

(b) \$4,800.00 _____), which Note, together with interest thereon as therein provided, is payable in monthly installments of

four hundred one and 05/100 - Dollars
89
101.05 first One

15. **401-05** —
which payments are to be applied first to interest, and the balance to principal, until said indebtedness is paid in full.

16. Any advances made by the Mortgagor to the Mortgagee or its successors in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time that this Mortgagee's net advances on account of principal, interest, taxes, insurance, together with such additional advances, is a sum in excess of **thirty four thousand eight hundred and 00/100** dollars, \$ 34,800.00
provided that nothing herein contained shall be construed as limiting the amounts that shall be secured hereby when advanced to protect the security of

accordance with estimates contained in the Master

THE MORNING-GOD COVENANTS.

C. This instrument is designed for additional advances which may be made by the Company to the New Bank and required by the New Bank and is to be used only for the purpose of meeting the requirements of the New Bank. The amount of such advances will be determined by the New Bank at such time and in such amounts as it may determine. A portion of said new indebtedness may be used for working capital purposes and for other purposes as the New Bank may determine. All additional Advances, Advances may be used and advanced for such purposes and purposes may be made for different amounts, percentages and at different interest rates and when either mode of payment of the Advances or in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may, in Mortgagee's behalf or otherwise as so determined, shall said Mortgagee may also do any act it may deem necessary to protect the lessor hereof, that Mortgagee may require upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such monies together with interest thereon at the then rate for which it is then lawful to contract 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 paid out of the sum or proceeds of sale of said premises if not otherwise paid, that it shall not be necessary to give notice to lessor or to the Mortgagee to advance any sum or payment for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do

F. That it is the intent of the parties to secure payment of said note and obligation, whether the entire amount shall have been advanced to the mortgagor at the date hereof or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage.

F. That in the event the ownership of land properties of any part thereof becomes vested in a person other than the Mortgagor, the Mortgagor may, without notice to the Mortgagor, deal with such lands or any part thereof in writing with reference to this mortgage and the debt herein secured in the same manner as with the Mortgagor, and make further arrangements for payment of the debt secured hereby, without discharging or in any way affecting the rights of the Mortgagor.

