

UNOFFICIAL COPY

MORTGAGE

89272857

THIS INDENTURE WITNESSETH: That the undersigned
MAYWOOD-PROVISO STATE BANK

a corporation organized and existing under the laws of the STATE of ILLINOIS not personally but as Trustee under the provision of a Deed or deed in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated 03/30/89 and known as trust number 8105 hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

GreatAmerican Federal Savings and Loan Association, Oak Park, Illinois

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:

LOT 4 IN BLOCK 6 IN ENGLEWOOD HILL, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTH 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-18-429-021

COMMONLY KNOWN AS, 6208 SOUTH PAULINA STREET, CHICAGO, IL 60636

DEPT-01 16.25
193333 TRAM 0638 06/15/84 14144100
\$2064 ± C # - 29 - 272857
COOK COUNTY RECORDER

89-1327-000k 232

Property of COOK COUNTY

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 become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee 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 monies 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 thereon 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, or other 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 and purposes herein set forth.

TO SECURE: 1. The payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made and delivered concurrently and of even date herewith, by the Mortgagor to the Mortgagee, in the sum of Thirty Thousand and no/100 Dollars (\$ 30000.00), which note together with interest thereon as provided by said note, is payable in monthly installments of Three Hundred Five and 17/100 Dollars (\$ 305.17) on the 1st day of each month, commencing with August 1989 until the entire sum is paid.

2. Any additional advances made by the Mortgagee to the Mortgagor or its successor in title as hereinafter provided, plus such further sums as may be advanced for the purpose of protecting or enforcing the security, and

3. All 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 the performance of the Mortgagor's covenants herein contained.

89272857

89-272857

16 mail

UNOFFICIAL COPY

Loan # 01-10561988

MORTGAGE

MAYWOOD-PROVISO STATE BANK AS

TRUSTEE U/T/A #8105 DATED MARCH

30, 1989

To

Gen/Amnon
Federal Savings
and Loan Association



Deliver to:

Gen/Amnon Federal Savings
and Loan Association

107 Lake Street
Oak Park, Illinois 60301

Box Number _____
of _____

Property of Cook County Clerk's Office

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, unless otherwise provided by the Mortgagee, such taxes and charges as may be levied or assessed upon the mortgaged premises, including the expenses of such collection, or on any deficiency deemed whether there be a decree therefor in personam or not, including the expenses of the proceedings for the collection of such taxes and charges, and the expenses of the proceedings for the collection of the property.

3. To keep the improvements now or hereafter situated upon said premises insured against fire and lightning, and to pay the premiums thereon, and to keep the same insured against fire and lightning, and to pay the premiums thereon, and to keep the same insured against fire and lightning, and to pay the premiums thereon.

4. To complete within a reasonable time any buildings or improvements or alterations now or at any time in process of erection upon said premises.

5. To promptly repair, restore or rebuild any buildings or improvements or alterations now or hereafter on the premises which may become damaged or destroyed, unless the Mortgagee in his sole discretion is hereby authorized to elect to apply the proceeds of any insurance covering such damage or destruction on the indebtedness secured hereby.

6. To keep said premises in good condition and repair, without waste, and free from any mechanism, or other lien or claim of lien not expressly authorized in the hereof.

7. Not to suffer or permit any unlawful use of or any nuisance to exist on said premises or to diminish or impair the value by any act or omission to act.

8. To comply with all regulations of law with respect to the mortgaged premises and the use thereof.

9. Not to suffer or permit, without the written permission of the Mortgagee, the removal, demolition, removal or sale of the property for any purpose other than that for which it is now used, (b) any alterations, additions, removal or sale of the property for any purpose other than that for which it is now used, (c) any improvements, apparatus, fixtures or equipment now or hereafter upon said property, (d) a purchase on credit, or on any building or improvements on said property.

10. That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time by accident, injury or sickness, or other, such contract, making the Mortgagee assignee hereunder, the Mortgagee may pay the premiums for such insurance, and add said payments to the principal indebtedness secured by the Mortgagee, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

11. To appear in and defend any proceeding which in the opinion of Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

COOK COUNTY

A. 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, unless otherwise provided by the Mortgagee, such taxes and charges as may be levied or assessed upon the mortgaged premises, including the expenses of such collection, or on any deficiency deemed whether there be a decree therefor in personam or not, including the expenses of the proceedings for the collection of such taxes and charges, and the expenses of the proceedings for the collection of the property.

89272857

UNOFFICIAL COPY

and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver, but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of Highest Statutory Rate Permissible per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commission costs of judicial sale, court costs, publication costs and costs (which may be estimated as to and include items to be extended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, 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 proceedings of 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 MAYWOOD-PROVISO STATE BANK 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 said MAYWOOD-PROVISO STATE BANK 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 MAYWOOD-PROVISO STATE BANK 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 MAYWOOD-PROVISO STATE BANK either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders 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.

8. Notwithstanding anything herein stated, the Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

IN WITNESS WHEREOF, MAYWOOD-PROVISO STATE BANK

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 Assistant Secretary, this 7th day of JUNE, A.D., 1989.

ATTEST: [Signature] Assistant Secretary
By [Signature] Vice President

(CORPORATE SEAL)

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 MARGARET J. BRENNAN Vice President of MAYWOOD-PROVISO STATE BANK and AMERICA MONIER 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, and Assistant Secretary 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 AMERICA MONIER Secretary then and there acknowledged that she as custodian of the corporate seal of said corporation, did affix said seal to said instrument as her 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 3th day of JUNE, A.D., 1989

"OFFICIAL SEAL"
Gall Nelson
Notary Public, State of Illinois
My Commission Expires 8/4/91

[Signature]
NOTARY PUBLIC

For Receiver's Index Purposes
MORTGAGE PROPERTY located at:
6208 S. PAULINA
CHICAGO, IL 60636

89272657

UNOFFICIAL COPY

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercised by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by Lender to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

(F) Notice of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(E) Effective Date of Changes

The interest rate I am required to pay at the first Change Date will not be greater than .13% or less than .11% or less than .10% (thereafter, my interest rate will never be increased or decreased on any single Change Date by more than .10% (thereafter, my interest rate will never be greater than .15% or less than .11% or less than .10% preceding twelve months. My interest rate will never be greater than .15% or less than .11% or less than .10%.

(D) Limits on Interest Rate Changes

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

Before each Change Date, the Note Holder will calculate my new interest rate by adding .250/100THS (4D) below, this amount will be my new interest rate until the next Change Date.

(C) Calculation of Changes

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

"Current Index"

The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

(B) The Index

The interest rate I will pay may change on the first day of each month. Each date on which my interest rate could change is called a "Change Date."

(A) Change Dates

The Note provides for an initial interest rate of 11.510%. The Note provides for changes in the interest rate and the monthly payments as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWERS INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

6208 S. PAULINA, CHICAGO, IL 60636 [Property Address]

CORPORATE TRUSTEE

RIDERS ATTACHED TO MORTGAGE FOR RECORDING

THIS ADJUSTABLE RATE RIDER is made this 7th day of June, 1989, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Great American Federal Savings & Loan Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

ADJUSTABLE RATE RIDER

1001 Lake Street, Oak Park, IL 60301

Loan # 01-10561988

Great American Fed. S & L James D. Hattery

258272855

UNOFFICIAL COPY

Property of Cook County Clerk's Office

(CORPORATE SEAL)

IN WITNESS WHEREOF, MAYWOOD-PROVISO STATE BANK
 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 Assistant Secretary, this 7th day of June, A.D. 1899.

ATTEST: *[Signature]*
 Assistant Secretary

By *[Signature]* Vice President

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

UNOFFICIAL COPY

DUE-ON-TRANSFER RIDER MULTI-FAMILY 7/82 - FILING UNIFORM INSTRUMENT

(CORPORATE SEAL)

MAYWOOD-PROVISO STATE BANK
As Trustee as aforesaid and not personally
Vice President

ATTEST:
Secretary

IN WITNESS WHEREOF, MAYWOOD-PROVISO STATE BANK
has caused these presents to be signed by its
President and its Corporate Seal to be hereunto affixed and attested by its
Secretary, this 27th day of JUNE, 19 89.

IN WITNESS WHEREOF, TRUSTEE has executed this Due-On-Transfer Rider.

Borrower will continue to be obligated under the Note and this instrument unless lender
releases borrower in writing.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to lender
information required by lender to evaluate the transfer as if a new loan were being made
to the transferee; (2) Lender reasonably determines that lender's security will not be
impaired and that the risk of a breach of any covenant or agreement in this instrument is
acceptable; (3) Interest will be payable on the sum secured by this instrument at a rate
acceptable to lender; (4) changes in the terms of the note and this instrument required by
lender are made, including, for example, periodic adjustment in the interest rate, a
different final payment date for the loan, and addition of unpaid interest to principal;
and (5) the transferee signs an assumption agreement that is acceptable to lender and that
obligation the transferee to keep all the provisions and agreements made in the Note and in
this instrument, as modified if required by lender. To the extent permitted by applicable
law, lender also may charge a reasonable fee in a condition to lender's consent to any sale
or transfer.

Lender may, at lender's option declare all the sums secured by this instrument to be
immediate due and payable and lender may invoke any remedies permitted by this instrument.

- (d) sales or transfers of fixtures or any personal property pursuant to the
of the Note, or
Borrower having been sold or transferred since commencement of amortization
(a) above, do not result in more than 49% of the beneficial interests in
interest in borrower, but excluding sales or transfers under subparagraph
or transfers, together with any prior sales or transfers to beneficial
(c) sales or transfers of beneficial interests in borrower provided such sales
ground lease, if this instrument is on a leasehold;
approval) not containing an option to purchase (except any interest in the
or less for such longer lease term as lender may permit by prior written
(b) the grant of any leasehold interest in a part of the property of three years
joint tenant or partner.
(a) a transfer by devise, descent or by operation of law upon the death of a
not a natural person or persons but as a corporation, partnership, trust or other legal
entity) without lender's prior written consent, excluding
Borrower (or if a beneficial interest in borrower is sold or transferred and borrower is
If all or any part of the property or an interest therein is sold or transferred by

A. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

AMENDED COVENANT. In addition to the covenants and agreements made to the instrument
Borrower and lender further covenant and agree as follows:

Notice: This rider adds a provision to the instrument allowing the lender to
require repayment of the Note in full upon transfer of the property.
This Due-On-Transfer Rider is made this 27th day of JUNE, 19 89,
and is incorporated into and shall be deemed to amend any supplement the Mortgage,
Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the
undersigned (the "Borrower") to secure Borrower's Note to(the "Lender")
of the same date (the "Note") and covering the property described in the instrument and
located at:
6208 S. PAVILINA - CHICAGO, IL 60636
(Property Address)

89272857

UNOFFICIAL COPY

Property of Cook County Clerk's Office