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59325981

Application of Net Proceeds. If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorney fees necessarily paid or incurred by Grantor, or Lender in connection with the condemnation.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

The Mortgages. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future refinancing under any such security agreement without the prior written consent of Lender.

Deferral. If the payment of any installment of principal or any interest on the existing indebtedness is not made within the time required by the credit agreement with respect to such indebtedness, or should a default occur under the instrument securing such indebtedness and not be cured during any applicable grace period therein, then, at the option of Lender, the indebtedness secured by this Mortgage shall become immediately due and payable, and the Mortgage shall be in default.

Existing Liens. The lien of this Mortgage securing the indebtedness may be secondary and inferior to an existing lien. Grantor expressly warrants and agrees to pay, or see to the payment of, the existing indebtedness and to prevent any default on the indebtedness, any default under the instrument securing such indebtedness, or any default under any security documents for the indebtedness.

EXISTING INDEBTEDNESS. The following provisions concerning indebtedness are a part of this Mortgage.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property comply with all existing applicable laws, ordinances, and regulations of governmental authorities.

Deference of Title. Subject to the exception of the paragraph above, Grantor warrants and will follow and defend the title to the Property against the legal claims of all persons. In the event any claim or proceeding is commenced that questions Grantor's title or the interest of Lender under the Mortgage, Grantor shall, and the action in Grantor's absence, Grantor may be the normal party to such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver, or cause to be delivered to Lender, such instruments as may be requested by it from time to time to permit such participation.

Warranty, Defense of Title. The following provisions relating to ownership of the Property are a part of this Mortgage. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Best Property Description section below or in any title insurance policy, the report, or that the option would be in favor of, and accepted by, Lender in connection with this Mortgage; and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

WARRANTY, DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

EXPENSES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain existing indebtedness in good standing as required below, or if any action is instituted or threatened that would materially affect Lender's interests in the Property, Lender, in Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender spends in so doing will bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will: (a) be payable on demand; (b) be added to the balance of the Credit Agreement and be apportioned among and paid by Lender to the date of repayment by Grantor. Any amount that Lender spends in so doing will bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor.

Check Agreement. (c) be treated as a default event under this Mortgage and, in addition to any other rights or remedies to which Lender may be entitled on account of the default. Any such action by Lender that is not contemplated as curing the default so as to be Lender, etc., any remedy that it otherwise would have had.

Compliance with Other Indebtedness. During the period in which any prior indebtedness described below is in effect, compliance with the residential provisions contained in the instrument evidencing such prior indebtedness shall constitute compliance with the residential provisions under this Mortgage, to the extent compliance with the terms of that Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance are payable to or for the benefit of Lender, the proceeds in the Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the benefit of the prior indebtedness.

Generalized Insurance. Any unexpired insurance and interest in the benefit of, and passed to, the purchaser of the Property covered by the Mortgage shall be maintained under the Mortgage and shall include the provisions of the Mortgage or in any foreclosure sale of such Property.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property, and the estimated cost of repair or replacement of the Property. Lender may, at its election, apply the proceeds to the reduction or the satisfaction of the indebtedness, payment of a non-allocating lien, or to the satisfaction and repair of the Property. If Lender elects to apply the proceeds to satisfaction and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such improvements, pay or reimburse Grantor for the reasonable cost of repair or replacement if Grantor is not in default hereunder. Any proceeds, day or non-day, received from the proceeds for the damaged or destroyed improvements shall be held in trust for the benefit of the Property, which have not been received within 90 days after their receipt and which Lender has not committed to the repair or replacement of the Property shall be used first to pay any amount owing to Lender under the Mortgage, then to pay any amount received, and the remainder, if any, shall be applied to the purchase price of the indebtedness. If Lender intends any proceeds for payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Replacement of Insurance. Grantor shall maintain and maintain policies of the insurance with standard extended coverage and amounts on a replacement basis for the full insurable value covering all improvements on the Real Property as an insurable interest to avoid a reduction of any replacement value, and with a replacement cost method of valuation. Grantor shall be liable for the cost of such replacement. Grantor shall not be liable for the cost of such replacement. Grantor shall not be liable for the cost of such replacement.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Notice of Condemnation. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanical, electrical, plumbing, or other work could be considered on account of the work, service, or materials that Grantor will and will pay the cost of such improvement.

Notice of Condemnation. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanical, electrical, plumbing, or other work could be considered on account of the work, service, or materials that Grantor will and will pay the cost of such improvement.

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Every existing mortgage, any of the preceding mortgage documents with respect to any part of the land, and any other mortgage or charge which is not registered in the Land Registry, shall be deemed to be a mortgage for the purposes of this deed, and shall be subject to the provisions of this deed as if it were a mortgage registered in the Land Registry.

EXISTING MORTGAGES AND CHARGES. Subject to the provisions of this deed, any mortgage or charge which is not registered in the Land Registry, and any other mortgage or charge which is not registered in the Land Registry, shall be deemed to be a mortgage for the purposes of this deed, and shall be subject to the provisions of this deed as if it were a mortgage registered in the Land Registry.

RIGHTS AND REMEDIES ON DEFAULT. Upon a default of any kind or kind of any part of the property, the mortgagee shall be entitled to exercise all the rights and remedies which are available to him in respect of the property, and to enforce the same in any court of law, and to do so in any manner which he may think fit, and to take any steps which he may think fit to take for the purpose of protecting his interest in the property, and to do so in any manner which he may think fit, and to take any steps which he may think fit to take for the purpose of protecting his interest in the property.

REPAIRS AND MAINTENANCE. The mortgagor shall be bound to keep the property in good repair and to maintain the same in good repair, and to do so in any manner which he may think fit, and to take any steps which he may think fit to take for the purpose of protecting his interest in the property.

REDEMPTION. The mortgagor shall be entitled to redeem the mortgage at any time, and to do so in any manner which he may think fit, and to take any steps which he may think fit to take for the purpose of protecting his interest in the property.

ASSIGNMENT. The mortgagee shall be entitled to assign the mortgage to any person, and to do so in any manner which he may think fit, and to take any steps which he may think fit to take for the purpose of protecting his interest in the property.

ENTIRE DEED. This deed shall constitute the entire agreement between the parties in respect of the property, and shall be subject to the provisions of this deed as if it were a mortgage registered in the Land Registry.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at London, this _____ day of _____ 19____.

MORTGAGE (Continued)

Loan No: 510000 09-28-1981

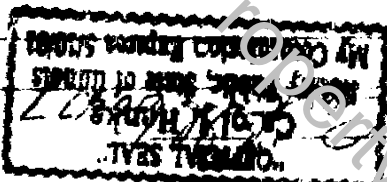
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186525981

THIS INSTRUMENT IS SUBJECT TO THE PROVISIONS OF THE MORTGAGE ACT AND THE MORTGAGE REGISTRATION ACT.



Notary Public in and for the State of Illinois
My commission expires June 25th 1988
Reading at [Signature] day of [Month] 1988

On this day before me, the undersigned Notary Public, personally appeared [Name], and acknowledged that they signed the Mortgage as their true and voluntary act and deed.

COUNTY OF Cook

STATE OF ILLINOIS

INDIVIDUAL ACKNOWLEDGMENT
186525981
89325981 * 87-325981
BOOK 00447, PAGE 00866

This Mortgage prepared by: Douglas E. Thyer, Mortgage Broker Bank & Trust Co.
17500 S. Oak Park Ave.
Tinley Park, IL 60477

[Signatures of Grantor and Grantee]

EACH GRANTEE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTEE AGREES TO THE

TERMS AND CONDITIONS HEREIN. THE GRANTEE HEREBY AGREES TO GRANT TO THE GRANTEE A FIRST MORTGAGE IN AND TO THE PROPERTY DESCRIBED IN THE INSTRUMENT HEREBY REFERRED TO AS THE MORTGAGE. THE GRANTEE HEREBY AGREES TO PAY TO THE GRANTEE THE PRINCIPAL AND INTEREST ON THE MORTGAGE AS PROVIDED HEREIN. THE GRANTEE HEREBY AGREES TO PAY TO THE GRANTEE THE COSTS OF THE MORTGAGE, INCLUDING THE COSTS OF RECORDING THIS INSTRUMENT AND THE COSTS OF THE MORTGAGE. THE GRANTEE HEREBY AGREES TO PAY TO THE GRANTEE THE COSTS OF THE MORTGAGE, INCLUDING THE COSTS OF RECORDING THIS INSTRUMENT AND THE COSTS OF THE MORTGAGE. THE GRANTEE HEREBY AGREES TO PAY TO THE GRANTEE THE COSTS OF THE MORTGAGE, INCLUDING THE COSTS OF RECORDING THIS INSTRUMENT AND THE COSTS OF THE MORTGAGE.

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