

UNOFFICIAL COPY

MORTGAGE

8932600P

THIS INDENTURE WITNESSETH: That the undersigned LaSalle National Bank as Successor
Trustee to: Exchange National Bank of Chicago

LA SALLE NATIONAL BANK Successor Trustee
a corporation organized and existing under the laws of the State of Illinois
Exchange National Bank of Chicago
not personally but as Trustee under the provisions of a Deed or Deeds in trust
only recorded and delivered to the undersigned, in pursuance of a Trust Agreement dated August 1, 1972
and known as trust number 10-2575-09, hereinafter referred to
as the Mortgage, does hereby Mortgage

Sterling Savings and Loan Association

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

**Lots 33 and 34 in Block 14 in Plantin's Subdivision of Lots
14 and 15 in Seipps Subdivision of the West 1/2 of the North
West 1/4 of Section 25, Township 39 North, Range 14, East of
the Third Principal Meridian, in Cook County, Illinois; com-
monly known as 1684 East 74th Place, Chicago, Illinois.**

FORM 682 No. 20-75-131-029-0001
20-75-131-030-0000
PROPERTY ADDRESS: 1684 74th Place, Chicago, Ill

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 contrarily 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 tenants 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 and 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, being the intention hereof (a) to pledge said rents, issues and profits of a party 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 aforesaid together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of mortgage premises and separate and prorate, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said 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 realty agencies or other employees, after 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, finds there is no substantial uncorrected default in performance of the Mortgagee's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee 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 for closing the lien hereon, but if no deed is issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have no derogatory power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereon. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee by or on behalf of the mortgagor or any other party claiming an interest in the subject matter of this mortgage 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, its executors, for the use herein set forth, free from all rights and benefits under the Illinois Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagee to the Mortgagee evidenced by a note made by the Mortgagee in favor of the Mortgagee, bearing even date herewith, in the sum of **Twenty Four Thousand, Eight Hundred Fifty and 57/100** Dollars (\$ **24,850.57**), which note together with interest thereon as provided by said note, is payable in monthly installments of **Three Hundred Twenty Five and 63/100** DOLLARS (\$ **325.63**) on the **First** day of each month, commencing with **March 1, 1985** until the entire sum is paid.

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 Mortgagee's covenants herein contained.

"Mortgagee shall be entitled to a reasonable fee for its services in preparing and executing a Release for this Mortgage".

8932600P

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DEPT-81

TRUSTEES TRUST CO. OF ILL. INC.
#2623 89-326008
COOK COUNTY RECORDER

MORTGAGE

Book No.

return to

William & Theresa, Inc.
Russell Custer
1900 Spring Rd, Suite 210
Oak Brook, IL 60521

to

Property of Cook County Clerk's Office

89-326008



Loan No.

89326008

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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 foreclosure, 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 LA SALLE NATIONAL 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 (as LA SALLE NATIONAL 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 LA SALLE NATIONAL 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 Mortgagor, and by every person now or hereafter claiming any right in security hereunder, and that so far as LA SALLE NATIONAL 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 liability 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.

(7) It is hereby agreed that the Mortgagee shall not be obliged to pay Mortgagor any interest, dividends or earnings whatsoever, on any and all funds paid by the Mortgagor hereunder or under the note secured hereby for taxes, insurance or other such purposes; and Mortgagee shall have the right to commingle all such funds.

(8) It is hereby agreed that in the event the Mortgagor sells, transfers, conveys or disposes of the property herein involved or suffers or permits the transfer of the title to said property by operation of law or creditor process or further encumbers said property without first securing the written consent of the Mortgagee, then and in any such event at the option of Mortgagee, the entire principal balance of this mortgage and the note secured hereby shall become immediately due and payable together with all accrued interest. (The foregoing provision shall not apply in the event the transfer of title is occasioned by the death of the Mortgagor).

LA SALLE NATIONAL BANK

IN WITNESS WHEREOF,

not personally but as Trustee as aforesaid, has caused these presents to be signed by its John A. Carter President, and its corporate seal to be hereunto affixed and attested by Rita Elmer Walter Secretary, this 17th day of March, A. D. 1935.

ATTEST:

Rita Elmer Walter
Assistant Secretary

LA SALLE NATIONAL BANK Successor Trustee
John A. Carter
As Trustee in the past and not personally

By John A. Carter
Past Vice President

STATE OF ILLINOIS }
COUNTY OF Cook } 59

I, James A. Carter, a Notary Public, do and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT LA SALLE NATIONAL BANK 1935 Vice President of

Rita Elmer Walter Assistant 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 John A. Carter President, and Rita Elmer Walter 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 Rita Elmer Walter Secretary then and there acknowledged that John A. Carter as custodian of the corporate seal of said corporation, did affix said seal to said instrument as John A. Carter Past Vice President and as the 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 17th day of March, A. D. 1935

John A. Carter
Notary Public

89126608

