

UNOFFICIAL COPY

MORTGAGE

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OR IND.

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THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR s. Lansing Association for Retarded Citizens; Ted Sailor, President, Virginia Podgorski, Secretary of the Village of Lansing in the County of Cook and State of Illinois MORTGAGE s AND WARRANT s, to _____

FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS

a National Banking Association organized and existing under the laws of the United States of America, County of Cook and State of Illinois to secure the payment of A certain promissory note executed by _____ them _____ bearing even date herewith, payable to the

order of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, in the Principal sum of Seventy Eight Thousand and NO/100-----(\$78,000.00)

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate 9.75 per cent per annum in installments as follows: Seven Hundred Forty and NO/100-----

(\$740.00) Dollars on the 1st day of October, 19 90, and Seven Hundred Forty and NO/100----- (\$740.00) Dollars on the 1st day of each month thereafter until this note is fully paid except that

the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September, 2010

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal, the following described (real estate to wit: Lots 17 and 18 (except the North 10 feet thereof) in Block 1 in First Addition to Wentworth Manor being a Subdivision of the South 1130.6 feet of the East 1/2 of the East 1/2 of the Northwest 1/4 of Section 32, Township 36 North, Range 15, East of the Third Principal Meridian, (except that part lying South of the center line of Lake Street, in Village of Lansing) according to the plat thereof recorded April 7, 1926 as Document 9232216 in Cook County, Illinois

P.I.N. 30-32-119-058

Property Address: 18030 Wentworth Avenue, Lansing 60438

COOK COUNTY RECORDER

#7386 # B * 90-435029

TRAN 5572 09/06/90 14:45:00

DEPT-01 RECORDING

\$13.00

situated in the County of Cook in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, that if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case the whole of said principal sum and interest,

secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of said mortgagee

its heirs, executors, administrators, attorneys or assigns, become immediately due and payable. And this

mortgage may be immediately foreclosed to pay the same by said mortgagee its heirs, executors,

administrators, attorneys, or assigns. And it shall be lawful for the said mortgagee its heirs, executors, administrators, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof. The mortgagee may collect a "Late Charge" not to exceed four cents (4¢) for each dollar (\$1.00) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

Prepared by: First National Bank of Illinois
3256 Ridge Road
Lansing, Ill 60438

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UNOFFICIAL COPY

AS DETERMINED by the Mortgagee from time to time, and in order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The monies thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for payment of premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagors agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.

The Holders of the Note may elect to accelerate as provided in the Note for breach of this covenant, and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

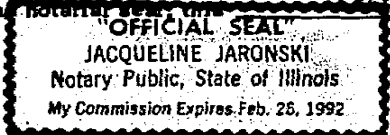
UPON THE FILING OF ANY BILL to foreclose this mortgage in any Court having jurisdiction thereof, such Court may appoint any proper person or persons, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, or at all the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits when collected may be applied toward the payment of the indebtedness and costs herein mentioned and described. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertising, selling and conveying said premises, and reasonable attorneys' or solicitors' fees, to be included in the decree, and all monies advanced for taxes, assessments and other liens; then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interest thereon.

DATED, this 23rd day of August, A.D. 19 90.
LANSING ASSOCIATION FOR RETARDED CITIZENS
Ted Sailor, President (SEAL)
Virginia Podgorski, Secretary (SEAL)
STATE of Illinois
COUNTY of Cook (SEAL)

I, Jacqueline Jaronski, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Lansing Association for Retarded Citizens; Ted Sailor, President; Virginia Podgorski, Secretary

personally known to me to be the same person whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 29th day of August, A.D. 19 90



Jacqueline Jaronski
Notary Public

MAYLE/DI/RETTICK
11/14/90/11/22/1991/11/21/1991

630790435029

Real Estate Mortgage
TO
THE FIRST NATIONAL BANK
OF ILLINOIS
LANSING, ILLINOIS