

89126866

This document is being recorded on date 90065477
UNOFFICIAL COPY
Mortgage Loan No. 7707914491

(Corporate Trustee Form) THIS IS A SECOND MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned American National Bank and Trust Company of Chicago
33 North LaSalle St., Chicago, Illinois 60602

a corporation organized and existing under the laws of the United States of America
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded to the
undersigned in pursuance of a Trust Agreement dated January 25, 1984 and known as trust number
60157, hereinafter referred to as the Mortgagor, does hereby Mortgage and **Convey**

89126866

LYONS SAVINGS BANK

DEFT-01
T#4444 TRM# 6033 03/22/89 15 46 00
#6971 # D *-89-126866
COOK COOK COUNTY RECORDER

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

LOT 320 IN REAL SUBDIVISION IN ARLINGTON HEIGHTS THIRD ADDITION, A SUBDIVISION IN SECTION 9, TOWNSHIP
41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
Perm Tax No. 08-09-307-008
END OF DESCRIPTION
1708 S. Fernandez, Arlington Heights Ill

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed 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 other
services, and any other thing now or hereafter attached or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens,
window shades, storm doors and windows, floor coverings, screen doors, iron door beds, awnings, stoves and water heaters (all of which are intended to be and are
hereby 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 as provided herein. The
Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and
privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and
valuation laws of any state, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of
Sixty Thousand and 00/100 Dollars

(\$ 60,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of
Six Hundred and 00/100 Dollars

(\$ 600.00 E), commencing the 20th day of April, 19 89
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full With all unpaid
principal and interest to be finally due on March 3, 1994.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of the
Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of

Zero Dollars

provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in
accordance with covenants contained in the Mortgage

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (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 when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against
said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said
property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against
damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the
Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value
thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the
Mortgagee during said periods of any periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of
foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioneer, or any trustee in a deed pursuant to
foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, any claims thereunder and to
execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance
companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and
the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its
discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly
complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness
secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free
from any mechanics' or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any
nuisance to exist on said property nor to diminish nor impair its value by any act of omission to act; (7) To comply with all requirements of law with respect to
mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any
use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or
equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any
apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings
or improvements now or at any time in process of erection upon the premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness,
and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of
the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items, which payments
may, at the option of the Mortgagee, (a) be paid by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a
savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee
advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is
not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are
hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is
agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured
by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and
contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different
monthly payments and a different interest rate and other express modifications of the contract, but 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 do on Mortgagor's behalf everything so covenanted, that said Mortgagee
may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any
of the above purposes and such moneys together with interest thereon at the highest 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 be paid
out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien,
encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys
for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E That it is the intent hereto 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
contract.

F That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the
creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent,
or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at
Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

'E' means an estimate

Band Trust Co 6-405026-04

Property Clerk's Office Cook County

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THIS INSTRUMENT WAS PREPARED BY... OFFICIAL SEAL... FEB 27 1989... A.D. 19 89

GIVEN under my hand and Notarial Seal... State of Illinois... County of Cook

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT... BUZANNE G. BASTRE... Trust Officer

BY... American National Bank and Trust Company of Chicago... Secretary

ATTEST: 3rd day of March A.D. 19 89

IN WITNESS WHEREOF, the undersigned corporation, not personally but as a Trust Officer... Trust Officer

Additional terms and conditions as fully described in the Adjustable Rate Rider set forth as Exhibit 'A' attached hereto and by reference made a part hereof.

This mortgage is secured by the undersigned not personally but as Trustee... The right is hereby granted by the Mortgagee to make partial or total assignments...

The Mortgagee shall have the right to appoint or to remove a receiver... The Mortgagee shall have the right to appoint or to remove a receiver...

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It could be that the loan secured by this mortgage is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would

B. LOAN CHARGES

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

at any Change Date.

There is no maximum limit on changes in the interest rate

Changes in the interest rate are governed by changes in the Annual Percentage Rate (APR) which is equal to the Index plus one percentage points. The Index is the prime interest rate as established and announced from time to time by Chase Manhattan Bank, N.A., of New York as set and established as of the day after the second business day of each month. In the event that the prime rate of Chase Manhattan Bank, N.A. is not available the equivalent prime rate of City Bank, N.A., of New York shall be used. However, the Annual Percentage Rate (APR) shall at no time be reduced to a rate lower than 8.0% per annum. Changes in the APR, as aforesaid, shall take effect prospectively as of the effective date of any change in the index.

A. INTEREST RATE AND MONTHLY PAYMENT CHARGES
The Note interest rate may be increased or decreased on the day after the second business day of every month.

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

1718 S. Fernandez, Arlington Heights, IL 60005

This rider is made this 3rd day of March, 19 89 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Lyons Savings, A Federal Savings & Loan Association (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

ADJUSTABLE RATE LOAN RIDER

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Property

exceed permitted limits. If this is the case, then:
(A) Any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower.

C. REVOLVING CREDIT

This mortgage is given to secure a revolving credit loan, the terms of which provide that future advances may be made in an aggregate amount not to exceed the amount of lien set forth on the mortgage. All such future advances are due and payable ten years from the date hereof, at which time Lender's obligation to make additional advances shall terminate. The lien of this mortgage shall be valid as to all such indebtedness and future advances, which shall have priority over all subsequent liens and encumbrances and shall have priority as though they were made on the date hereof.

D. PRINCIPAL RESIDENCE

In the event that all of the Borrowers cease to use the property as their principal residence, then Lender may, at Lender's option, declare all the sums secured by this mortgage immediately due and payable.

E. PRIOR LIENS

If Lender determines that all or part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument and the existence and priority of which the Lender has not previously consented to in writing, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph "A" of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

By signing this, Borrower agrees to all of the above.

99892169

21199006

(Corporate Seal)

Chicago American Nat'l Bank and Trust Company of NOT
 Individually but as Trustee Under
 Trust Agreement dated 1-25-84
 and known as Trust No. 80151
 By: _____
 Its: _____
 ATTEST: _____
 Its: _____

This Rider is executed by American National Bank and Trust Company of Chicago in the exercise of the authority conferred upon it as such Trustee and not in its individual capacity. Nothing contained in this Note shall be construed as creating any liability on American Nat'l Bank and Trust Co. of Chicago in its individual capacity, to pay the Note or any interest that may accrue thereon or any fee or charge that may become payable under the mortgage or the Note, or to perform any covenant (either expressed or implied) contained in the Mortgage or the Note, all such liability, if any, being hereby waived by Mortgagee and every person hereafter claiming any right or security hereunder. So far as Bank and its successors are concerned, Mortgagee and the owner of any indebtedness accruing hereunder shall, in the event of a default, look solely to any one or more of the following for the payment of the indebtedness due under the Note:

(a) The assets of the Trust, including the subject property and the rents, issues and profits thereof, by the enforcement of the lien hereby created; and

(b) The enforcement of any remedy available under the Security Agreements.

EXCULPATION

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Property of Cook County Clerk's Office
90065477

COOK COUNTY RECORDER

DEPT-01 RECORDING
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