

UNOFFICIAL COPY

30011616

MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned

STANDARD BANK AND TRUST COMPANY

30077740

a corporation organized and existing under the laws of the State of Illinois not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated November 28, 1989 and known as trust number 12412 hereinafter referred to as the Mortgagor, does hereby Mortgage

DAMEN 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:

Lot 11 (except the North 204 feet 6 inches thereof and except the South 17 feet thereof) in Block 7 in F. H. Bartlett's Golfview a Subdivision of the East 1/2 of the Southeast 1/4 of Section 35, Township 38 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

3116 West 87th Street, Hickory Hills IL 60457
Permanent Index #18-35-407-287

30077740

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, steel 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 of 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 assets 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 rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ realty agencies or other employees, alter 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 net or 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 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 on an act or omission 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 and said Mortgagee together for the uses herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of TWO HUNDRED SEVENTY FIVE THOUSAND AND NO/100 Dollars (\$275,000.00), which note together with interest thereon as provided by said note, is payable in monthly installments of TWO THOUSAND NINE HUNDRED NINETY SEVEN AND 39/100 or MORE DOLLARS (\$2,997.39 or more) on the 1st day of each month, commencing with February 1, 1990 until the entire sum is paid.

90041646

Handwritten signature/initials

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 Mortgagor's covenants herein contained.

Vertical text on the left margin: Mortgage is recorded in Cook County, Illinois, for the purpose of maintaining priority of lien.

Vertical text on the right margin: 30011616

UNOFFICIAL COPY

... which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, costs of publication and costs (which may be estimated as to and include items to be expended after the entry of the decree) or procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, ...

... in the decree of sale all expenditures and expenses together with interest thereon at the rate of ... per ... shall be allowed and included as an additional indebtedness ...

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may ...

B. THE MORTGAGOR FURTHER COVENANTS:

- (1) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;
- (2) That time is of the essence hereof, and it default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the thing of a proceeding in bankruptcy or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if the property be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien already created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagee, and apply toward the payment of said mortgage indebtedness and interest thereon, and in any foreclosure a sale may be made of the premises encumbrance without offering the several parts separately;
- (3) That in the event the Mortgagee proceeds to foreclose the mortgage, and in any foreclosure a sale may be made of the premises encumbrance without offering the several parts separately;
- (4) That time is of the essence hereof, and it default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the thing of a proceeding in bankruptcy or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if the property be placed under control of or in custody of any court or officer of the government, or if the Mortgagee abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien already created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagee, and apply toward the payment of said mortgage indebtedness and interest thereon, and in any foreclosure a sale may be made of the premises encumbrance without offering the several parts separately;
- (5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may ...
- (6) Not to 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 or omission to act;
- (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (8) Not to suffer or permit, without the written permission of the Mortgagee, any alterations, additions, demolition, removal or sale of any improvements, repairs, apparatus, fixtures or equipment now or hereafter upon said property; (c) a 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;
- (9) That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or other such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
- (10) To promptly repair, restore or rebuild any buildings or improvements or hereafter on the premises which may become damaged or destroyed;
- (11) 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;
- (12) Not to 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 or omission to act;
- (13) To comply within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;
- (14) To promptly repair, restore or rebuild any buildings or improvements or hereafter on the premises which may become damaged or destroyed;
- (15) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazard, including liability under laws relating to intoxicating liquors and including hazardous not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the Master's or Commissioner's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; approval by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.
- (16) To pay immediately when due and payable all general taxes, special taxes, special assessment, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
- (17) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazard, including liability under laws relating to intoxicating liquors and including hazardous not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the Master's or Commissioner's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; approval by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessment, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
- (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazard, including liability under laws relating to intoxicating liquors and including hazardous not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the Master's or Commissioner's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; approval by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.
- (3) To comply within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;
- (4) To promptly repair, restore or rebuild any buildings or improvements or hereafter on the premises which may become damaged or destroyed;
- (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 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 or omission to act;
- (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (8) Not to suffer or permit, without the written permission of the Mortgagee, any alterations, additions, demolition, removal or sale of any improvements, repairs, apparatus, fixtures or equipment now or hereafter upon said property; (c) a 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;
- (9) That if the Mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or other such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
- (10) To promptly repair, restore or rebuild any buildings or improvements or hereafter on the premises which may become damaged or destroyed;
- (11) 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;
- (12) Not to 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 or omission to act;
- (13) To comply within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;
- (14) To promptly repair, restore or rebuild any buildings or improvements or hereafter on the premises which may become damaged or destroyed;
- (15) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazard, including liability under laws relating to intoxicating liquors and including hazardous not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the Master's or Commissioner's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; approval by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.
- (16) To pay immediately when due and payable all general taxes, special taxes, special assessment, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
- (17) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazard, including liability under laws relating to intoxicating liquors and including hazardous not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the Master's or Commissioner's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; approval by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full.

00011616 0007740

UNOFFICIAL COPY

CAUTION!!!

ATTACHED RIDER MADE A PART . HEREOF

(6) IF ALL OR ANY PART OF THE PROPERTY OR AN INTEREST THEREIN OR BENEFICIAL INTEREST OF A LAND TRUST IS SOLD OR TRANSFERRED BY BORROWER WITHOUT LENDER'S PRIOR WRITTEN CONSENT, 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, (d) THE GRANT OF LEASEHOLD INTEREST OF THREE YEARS OR LESS NOT CONTAINING AN OPTION TO PURCHASE, LENDER MAY, AT LENDER'S OPTION, DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE. LENDER SHALL HAVE WAIVED SUCH OPTION TO ACCELERATE IF, PRIOR TO THE SALE OR TRANSFER, LENDER AND THE PERSON TO WHOM THE PROPERTY IS TO BE SOLD OR TRANSFERRED REACH AN AGREEMENT IN WRITING THAT THE CREDIT OF SUCH PERSON IS SATISFACTORY TO LENDER AND THAT THE INTEREST PAYABLE ON THE SUMS SECURED BY THIS MORTGAGE SHALL BE AT SUCH RATE AS LENDER SHALL REQUEST. IF LENDER HAS WAIVED THE OPTION TO ACCELERATE PROVIDED IN THIS PARAGRAPH, AND IF BORROWER'S SUCCESSOR IN INTEREST HAS EXECUTED A WRITTEN ASSUMPTION AGREEMENT ACCEPTED IN WRITING BY LENDER, LENDER SHALL RELEASE BORROWER FROM ALL OBLIGATION UNDER THIS MORTGAGE AND NOTE.

IN ADDITION, THE LENDER MAY DECLARE ALL SUMS DUE UNDER THE TERMS OF THIS PARAGRAPH FOR THE SOLE REASON OF MAINTAINING AN ACCEPTABLE RATE OF INTEREST ON THE LENDER'S MORTGAGE PORTFOLIO.

30077740

30041636

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

My commission expires

GIVEN under my hand and Notarial Seal, this 2nd day of January, A. D. 1990

as custodian of the corporate seal of said corporation, did affix said seal to 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.

DO HEREBY CERTIFY THAT DENNIS RADEK, VICE President of Standard Bank and Trust Company, Inc. and Diane Nolan, a Notary Public, in and for said County, in the state aforesaid

This instrument was prepared by Laura Gordon, Notary Public, in and for said County, in the state aforesaid, at 5100 South Damen Avenue, Chicago, Ill.

STATE OF ILLINOIS COUNTY OF Cook

3007710

ATTEST:

STANDARD BANK AND TRUST COMPANY As Trustee as aforesaid and not personally under Trust No. 12419

IN WITNESS WHEREOF, STANDARD BANK AND TRUST COMPANY, its corporate seal to be hereunto affixed and attested by its Secretary, this 2nd day of January, A. D. 1990

(8) SEE ATTACHED RIDER MADE A PART HEREOF:

STANDARD BANK AND TRUST COMPANY, its corporate seal to be hereunto affixed and attested by its Secretary, this 2nd day of January, A. D. 1990

3007710

UNOFFICIAL COPY

90077740

7-98

0777740

Property of Cook County Clerk

516:20
1000 1000 1000 1000
217-877740
COOK COUNTY CLERK

Box.....

MORTGAGE

STANDARD BANK AND TRUST COMPANY, AS
TRUSTEE UNDER TRUST AGREEMENT DATED
NOVEMBER 28, 1989 AND KNOWN AS TRUST
#12412

to

DAVEN SAVINGS AND LOAN ASSOCIATION

Mail to:

Farrell & Associates
7300 W. College Dr
Suite #203
Palos Hills, IL 60463



Office

Loan No. DR 8722-2