

UNOFFICIAL COPY

Loan # 01-10543211

MORTGAGE

STATE BANK OF COUNTRYSIDE AS

TRUSTEE U/T/A #89-512 DATED

JANUARY 13, 1989

To

GreatAmerican
Federal Savings
and Loan Association

Deliver to:
GreatAmerican Federal Savings
and Loan Association
1201 Lake Street
Oak Park, Illinois 60301

or
Box Number _____

Property of Cook County Clerk's Office

08300106

A. THE MORTGAGOR COVENANTS:

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, unless theretofore paid by the Mortgagee out of reserves withheld for that purpose, each annual general real estate tax when the first installment thereof is due and payable and to pay immediately when due and payable all special taxes, special assessments, 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 purposes of this requirement.
3. To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, issued by such responsible insurance companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, (sums accrued in anticipation of renewal premiums on insurance pursuant to the terms of said note shall be applied in payment of such premium); 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 owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in the Master's or Commissioner's Deed, or other judicial 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 Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.
4. To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises.
5. To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed, unless the Mortgagee in its sole discretion, which discretion is hereby granted it, elects to apply the proceeds of any insurance covering such damage or destruction on the indebtedness secured hereby.
6. 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.
7. 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.
8. To comply with all requirements of law with respect to the mortgaged premises and the use thereof.
9. Not to 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, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, 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.
10. That if the Mortgagor shall procure contract of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either, such contract making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by the Mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
11. To appear in and defend any proceeding which in the opinion of Mortgagee affects its security hereunder, and to pay all costs, expenses and attorneys' fees incurred or paid by Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

B. THE MORTGAGOR FURTHER COVENANTS:

1. That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the 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 hereby secured 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 money 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 that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.
2. That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor as the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A (3) above, or for either purpose.
3. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.
4. That time is of the essence hereof, and if 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 filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor 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 hereby 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 Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse 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 at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's or other judicial sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership or on any deficiency decree whether there be a decree therefor in personam or not.

UNOFFICIAL COPY

CHICAGO, ILL. 60608
746-56 W. 30TH ST.
MORTGAGE PROPERTY Located at:
For Receiver's Index Purposes

My commission expires
NOTARY PUBLIC STATE OF ILLINOIS
WANDA M. TESINSKY
OFFICIAL SEAL

NOTARY PUBLIC
Wanda M. Tesinsky

GIVEN under my hand and Notarial seal, this 8th day of Dec. A.D. 1989
as Trustee as aforesaid, for the uses and purposes therein set forth.
did affix said seal to said instrument as aforesaid free and voluntary act and as the free and voluntary act of said corporation,
Secretary then and there acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free
going instrument, as such President, and 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
Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the fore-
and

HEREBY CERTIFY, THAT I, Wanda M. Tesinsky, a Notary Public, in and for said County, in the State aforesaid, DO

STATE OF ILLINOIS }
COUNTY OF } SS

(CORPORATE SEAL)

ATTEST: *Wanda M. Tesinsky*
Secretary

As Trustee as aforesaid and not Personally
STATE BANK OF COUNTRYSIDE
Secretary, this 8th day of DECEMBER A.D. 1989

IN WITNESS WHEREOF, STATE BANK OF COUNTRYSIDE
has caused these presents to be signed by its
President, and its corporate
Secretary, to be hereunto affixed and attested by its

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OFFICIAL SEAL

Property of State Bank of Cook County

HIGH STATE NOTARY

Notice: This rider adds a provisions to the Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-Transfer Rider is made this 4TH.... day of ...DECEMBER.... 19 89.... and it incorporated into and shall be deemed to amend any supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to
.....GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION....(the "Lender") of the same date (the "Note") and covering the property described in the Instrument and located at:

...746-56 W. 30TH ST. - CHICAGO, IL. 60608.....
(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made to the Instrument Borrower and Lender further covenant and agree as follows:

A. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding

- (a) a transfer by devise, descent or by operation of law upon the death of a joint tenant or partner.
- (b) the grant of any leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold),
- (c) sales or transfers of beneficial interests in Borrower provided such sales or transfers, together with any prior sales or transfers to beneficial interest in Borrower, but excluding sales or transfers under subparagraph (a) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note, or
- (d) sales or transfers of fixtures or any personal property pursuant to the immediate 9 hereof,

Lender may, at lender's option declare all the sums secured by this Instrument to be immediate due and payable and Lender may invoke any remedies permitted by this Instrument.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impair and that the risk of a breach of any covenant or agreement in this Instrument is acceptable; (3) interest will be payable on the sums secured by this Instrument at a rate acceptable to Lender; (4) changes in the terms of the note and this Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Instrument unless Lender releases Borrower in writing.

IN WITNESS WHEREOF, TRUSTEE has executed this Due-On-Transfer Rider.

IN WITNESS WHEREOF, STATE BANK OF COUNTRYSIDE not Personally but as Trustee as aforesaid, has caused these presents to be signed by its _____ President and its Corporate Seal to be hereunto affixed and attested by its _____ Secretary, this 4TH day of DECEMBER, by A.D., 1989.

ATTEST:

[Signature]
MAUREN... Secretary

STATE BANK OF COUNTRYSIDE
As Trustee as aforesaid and not Personally
BY: *[Signature]*
SUSAN L. WIRTH President

(CORPORATE SEAL)

00000000

PREPARED BY James D. O'Malley
GREAT AMERICAN FEDERAL SAVINGS AND
LOAN ASSOCIATION
1001 West Lake Street
Oak Park, Ill., 60301

UNOFFICIAL COPY

LOAN # 01-10543211

RIDER ATTACHED TO MORTGAGE FOR RECORDING

BALLOON PAYMENT MORTGAGE RIDER

This loan is payable in full on JUNE 1, 1991
..... You must repay the entire principal
balance of the loan and unpaid interest then due. The Lender
is under no obligation to refinance the loan at that time.
You will therefore be required to make payment out of other
assets you may own, or you will have to find a lender willing
to lend you the money at prevailing market rates, which may
be considerably higher or lower than the interest rate on this
loan. If you refinance this loan at maturity, you may have
to pay some or all closing costs normally associated with a
new loan, even if you obtain refinancing from the same Lender.

90100030

IN WITNESS WHEREOF, STATE BANK OF COUNTRYSIDE

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate
seal to be hereunto affixed and attested by its Secretary, this 4TH day of DECEMBER, A.D., 19 89.

STATE BANK OF COUNTRYSIDE

As Trustee as aforesaid and not Personally

ATTEST:

X James D. O'Malley
.....
Secretary

By X Stewart L. Junt
.....
President

(CORPORATE SEAL)

90100030

COOK'S Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office



RETURN TO:

GREATAMERICAN FEDERAL
SAVINGS & LOAN

1001 LAKE STR

OAK PARK IL 60301