

# UNOFFICIAL COPY

## MORTGAGE

90207830

First American Title Order # 75781 106

THIS MORTGAGE made April 26, 1990  
between PARKWAY BANK AND TRUST, as Trustee under a Trust Agreement dated 1/23/89 and  
whose current address is known as Trust No. 9159

Herein referred to as "Mortgagor" and Westbank/Will County an Illinois Banking Corporation, having its principal office at Joliet, Illinois, herein referred to as "Mortgagee."

**WITNESSETH:**

That, whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of Seventy Five Thousand and 00/100 Dollars (\$75,000.00) Dollars

as evidenced by \_\_\_\_\_ promissory note(s), herein referred to as "Note", of even date herewith executed by Mortgagor, made payable to the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum with interest thereon, from date, at the rate set forth therein, in installments as set forth therein at the office of the Mortgagee aforesaid or at such other place as may be designated in writing by the legal holder thereof, until the entire principal and interest have been paid, but in any event, the principal balance (if any) remaining unpaid plus accrued interest shall be due and payable on the 26th day of April, 1991.

A. GRANT Now therefore, in consideration of the sum of TEN AND NO/100THS (\$10.00) DOLLARS, the receipt whereof is hereby acknowledged, the Grantor does hereby convey mortgage and warrant unto said Mortgagee, its successors and assigns the following described real estate, and all its estate, right, title and interest therein, situated in the County of Cook in the State of Illinois to have and to hold unto said Mortgagee for the uses and purposes herein set forth:

See Attached Exhibit "A" for Legal Description

90207830

DEPT-01 RECORDING \$16.25  
T03333 TRAN 6023 05/04/90 14:29:00  
#3138 # C #-90-207830  
COOK COUNTY RECORDER

90207830

which, together with all of Mortgagor's rights, titles and interests in all the improvements now or hereafter erected on said real estate, and all easements, rights, appurtenance, rents, royalties, minerals, oil and gas rights and profits, water, and water rights, hereinafter referred to collectively as "premises"; and as to all screens, storm doors and windows, and awnings, venetian blinds, shades, rods, floor coverings including carpets and linoleum, water heaters and of enera, light fixtures, stoves and ranges, dishwashers, garbage disposals, incinerators, refrigerators, and any additional thing now or hereafter therein, the furnishing of which by lessors to lessees is or becomes customary and all apparatus, equipment, fixtures or articles used to supply or distribute the heat, gas, air, air conditioning, water, power, light and electricity, this Mortgage is hereby deemed to be as well a security agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted to the Mortgagee as secured party.

**B. INSTRUMENTS AND COVENANTS SECURED.** Said grant is made:

1. Note. To secure payment of the above-mentioned promissory note bearing even date herewith;
2. Performance. For the purpose of securing the performance of the covenants, promises and agreements herein and in the Loan Commitment Letter contained; and
3. Other Obligations. For the further purpose, except that this further purpose clause shall not be applicable or enforceable where the above described real estate is used or is expected to be used at the time of execution of this Mortgage as the principal residence of the Mortgagor, or is used or is expected to be used as the principal residence of the Mortgagor at the time of consummation of any credit transaction included within said further purpose clause unless agreed otherwise at the time of consummation, advances and any and all sums, indebtedness, liabilities of any and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee or to the holder of said note, or to the Assignee of the said Mortgagee during the term of this Mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the said note or under any other instrument, obligation, contract, agreement, or dealing of any and every kind now or hereafter existing or entered into between the Mortgagor, either individually, jointly, or jointly and severally, and the Mortgagee or the holder of the note or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of a guarantee to the said Mortgagee or holder of said note by the said Mortgagor, either individually, jointly or jointly and severally, of present or future indebtedness or obligations of third parties to the said Mortgagee or holder of said note, and of present and future indebtedness originally owing by the Mortgagor either individually, jointly or jointly and severally, to third parties and assigned by said third parties to said Mortgagee or holder of said note, and any and all renewals, advances, or extensions of any of the foregoing, the foregoing and said note herein collectively called the indebtedness, and further to secure the prompt and faithful performance and observance by the Mortgagor either individually, jointly, or jointly and severally of all terms, undertakings, covenants, and conditions by the Mortgagor to be kept, observed, or performed under or according to the provisions of any and all other instruments, obligations, contracts, or agreements entered or to be entered in the future between the said Mortgagor either individually, jointly or jointly and severally, and the said Mortgagee or holder of said note.

**C. GRANTOR'S COVENANTS:** Grantor covenants, promises, and agrees:

1. Payment of Indebtedness. To pay said indebtedness and the interest thereon as herein and in said notes, instruments, obligations, contracts, agreements or dealings provided;
2. Tax and Insurance Payments. To pay to the Mortgagee, if required by Mortgagee in addition to the monthly installments of principal and interest due under the terms of the Note and concurrently therewith, monthly until the Note is paid, the following:
  - (a) A sum equal to all taxes and assessments, next due on the premises (all as estimated by the Mortgagee), divided by the number of months to elapse concurrent with the month when such taxes and assessments will become delinquent.
  - (b) A sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required by paragraph 4 hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depository a sufficient amount to pay renewal premiums upon such policies of insurance, prior to the expiration date or dates of the policy or policies to be renewed.

To include any extensions or renewals thereof.

1620

Notary Public

*[Signature]*  
A.D. 19 90

NOTARY PUBLIC STATE OF ILLINOIS  
COMM. EXPIRES 03/31/91

27th hand and Notarial Seal this  
of Parkway Bank and Trust Company,  
Lynn Koback Operations Officer  
same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust  
Officers, and ~~Assistant Vice-President-Trust Officers~~ respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the  
free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;  
and the said ~~Assistant Vice-President-Trust Officers~~ then and there acknowledged that he, as custodian of the corporate  
seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary  
act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein

STATE OF ILLINOIS COUNTY OF COOK  
a Notary Public in and for said County, in the State aforesaid, Do Herby Certify, that  
Asst. Vice-President-Trust Officer  
Rosanne Dupass  
the undersigned  
Operations Officer  
By *[Signature]*  
Lynn Koback  
VICE-PRESIDENT-TRUST OFFICER  
PARKWAY BANK AND TRUST COMPANY AS TRUSTEE AS AFORESAID AND NOT PERSONALLY  
signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first  
above written.

THIS INSTRUMENT WAS EXECUTED BY PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power  
and authority conferred upon and vested in it as such Trustee and PARKWAY BANK AND TRUST COMPANY hereinafter warrants that it possesses full  
power and authority to execute this instrument and it expressly undertakes and agrees that nothing herein or in said note contained shall be construed as creating  
any liability on the part of Parkway Bank and Trust Company or its officers, directors, employees, agents, or assigns, or any other person, firm, or corporation  
other than Parkway Bank and Trust Company, or its successors or assigns, for any loss or damage of any kind, including reasonable attorneys' fees, incurred  
by Parkway Bank and Trust Company or its successors or assigns, or any other person, firm, or corporation, in connection with the enforcement of the  
provisions hereof, or in the enforcement of the personal liability of the guarantor, if any,  
and in said note provided or by action to enforce the personal liability of the guarantor, if any,  
IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be  
signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first  
above written.

4. Application of Proceeds. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such terms as are mentioned in the paragraph 1(b) hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as therein provided at the post maturity rate, third, all principal and interest remaining unpaid on the Note, fourth, any overplus to the Mortgage, its successors or assigns, as their rights may appear.  
e. Non-acceleration. That the failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by the Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, except as may be provided by law, not extend or affect the grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by the Mortgagee, may, at the option of the Mortgagee, be rescinded by written acknowledgment to that effect by the Mortgagee, but the tender and acceptance of partial payments hereon shall not in any way affect or rescind such acceleration of maturity except as may be provided by law not extend or affect the grace period, if any.  
f. Partial Sales. That in case of any foreclosure sale of said premises, the same may be sold in one or more parcels, secured hereby which arises upon default in payment.  
g. Post Maturity Rate. The term post maturity rate is defined to mean interest at the rate specified in the Note.  
h. Cumulative Remedies. That the rights and remedies herein provided are cumulative and that the holder of the Note secured hereby, and of every other obligation secured hereby, may recover judgment thereon, issue execution thereon, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security or any right or remedy afforded by this Mortgage.  
i. Notice. Any notice which other party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof certified mail to the Mortgagee at the mortgaged premises and to the Mortgagee at its business address in Cook County, Illinois, at such other places as other parties hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder.  
j. Conflict of Law. That the realty herein mortgaged being located in the State of Illinois, and the place of contract and payment also being located in Illinois, the Mortgage and the rights and indebtedness hereby secured shall be construed and enforced according to the laws of that state.  
k. Binding Effect. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note of this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein, and the holder of notes, from time to time, of the Note secured hereby. Whenever used, the singular number shall include the plural, and the plural, and the singular and the use of any gender shall include all genders. Mortgage as used herein shall include Trust Deed, Mortgagee's Lien, and Mortgagee shall include Trustee.  
l. Headings. The captions and headings of various paragraphs are for convenience only and are not to be construed as defining or limiting in any way, the scope or intent of the provisions hereof.  
m. Time. It is specifically agreed that time is of the essence of this Mortgage and that the waiver of the options, or obligations secured hereby, shall not at any time, hereafter be held to be abandonment of such rights. Notice of the exercise of any option granted to the Mortgagee herein, or in the indebtedness secured hereby, is not required to be given.  
n. Service Charge Lien. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgagee secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses, and advances due to or incurred by the Mortgagee in connection with the loan to be secured hereby, all in accordance with the application and loan commitment issued in connection with this transaction.  
o. Appurtenant Covenants. That all the covenants herein shall run with the land.  
p. Construction. The debt evidenced by said Note and secured hereby, secures an obligation incurred for the construction of an improvement on the above described property including the acquisition cost of the land.  
q. Waive of Homestead. Mortgagee hereby waives and releases all right under and by virtue of any Homestead Laws.

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# UNOFFICIAL COPY

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Said sums shall be the absolute property of the Mortgagee. At no time shall the sums be deemed to be held in trust for the Mortgagor. Said sums shall not accrue nor shall any obligation arise for the payment of interest thereon or for the sharing of the profits thereof. Mortgagor shall have no right in said sums, other than the contractual right to have said sums made available for application to the payment of taxes, assessments, and insurance, provided Mortgagor shall not then be in default. In the event of a default in any of the provisions contained in this Mortgage, the indebtedness, or any documents securing said indebtedness, the Mortgagee may at its option, without being required to do so, apply said sums on any of the Mortgagor's obligations herein or therein, in such order and manner as Mortgagee elects. If the funds so deposited are insufficient to pay all taxes, assessments, and premiums when due, the Mortgagor shall within ten (10) days after receipt of demand therefor deposit such additional sum, as may be necessary to pay such taxes, assessments, and premiums. Said sums shall be added together with the payments required to be made under the Note secured hereby, and shall be applied first to interest due, then towards tax and insurance payments, and then towards principal. Said sums shall not be subject to the directions or control of the Mortgagor. Mortgagee shall not be liable for any failure to apply any of said sums toward insurance premiums, taxes, or assessments. When the indebtedness secured hereby has been fully paid, any amount of said sums remaining shall be paid to Mortgagor or the then owner or owners of the premises.

3. Taxes. To pay before any penalty attaches all taxes, and assessments against the premises when due, and shall, furnish to Mortgagee duplicate receipts therefor within thirty days after payment thereof.

4. Insurance. To keep the improvements now existing or hereafter erected on the premises, insured against loss or damage resulting from fire, windstorm and other hazards, as may be reasonably required by Mortgagee normally insured under the standard Extended Coverage Endorsement, and to pay promptly, when due, any premiums on such insurance. All insurance shall be in form and content as approved by the Mortgagee and shall be carried in companies approved by the Mortgagee and the policies and renewals (or certificates evidencing same), marked "PAID," said be delivered to the Mortgagee before the expiration of the old policies and shall have attached thereto standard non-contributing mortgage clause(s) (in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance), as well as standard waiver of subrogation endorsement, all to be in form and content acceptable to the Mortgagee. Mortgagor shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required hereunder. In the event of a change in ownership or of occupancy of the premises, immediate notice thereof by mail shall be delivered to all insurers. In the event of loss, Mortgagor will give immediate notice by mail to the Mortgagee. The Mortgagor hereby authorizes the Mortgagee, at Mortgagee's option, to adjust, and compromise, any losses under any of the insurance aforesaid and after deducting costs of collection to apply the proceeds at its option, as follows: (a) as a credit upon any portion of the indebtedness secured hereby or (b) to restoring the improvements in which event the Mortgagee shall not be obligated to see to the proper application thereof nor shall the amount so released or used be deemed a payment on the indebtedness secured hereby, or (c) to deliver same to the Mortgagor. In the event of foreclosure of this Mortgage, or other transfer of title to the realty encumbered hereby in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force, shall pass to the purchaser or grantee. Mortgagee may, at any time and at its own discretion, procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in such amount, as it may determine.

5. Preservation of Value. That no building or other improvement on the premises shall be altered, removed, or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same shall be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and condition as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto, to permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof; to keep and maintain said premises and every part thereof in good repair and condition; to effect such repairs as the Mortgagee may reasonably require and from time to time to make all needful and proper replacements and additions so that said buildings, fixtures, machinery and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, orders, requirements or decrees relating to said premises by any federal, state or municipal authority; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning variances special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the said premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the said premises.

6. Mechanic Lien. That the Mortgagor will not create, suffer or permit to be created or filed against the premises, any mortgage lien or other lien superior to the lien of this Mortgage. The Mortgagor may contest any lien claim arising from any work performed, material furnished or obligations incurred by Mortgagor upon furnishing Mortgagee indemnification satisfactory to Mortgagee for the final payment and discharge thereof. That Mortgagor will give immediate notice by mail to Mortgagee of any conveyance, transfer or change of ownership or of occupancy of the premises.

7. Payoff of Other Liens. That Mortgagee, is hereby authorized to make any payment or advance in the place and stead of the Mortgagor relating to taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions, or liens asserted against the premises and may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim or charge, or otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this paragraph, whenever, in its judgment and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument, and provided further that, in connection with any such advance, Mortgagee, at its option, may and is hereby authorized to obtain a continuation report of title prepared by a title insurance company, the cost and expenses of which shall be repayable by the Mortgagor without demand and shall be secured hereby.

8. Condemnation. Mortgagor agrees that any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, the whole or any part of said premises or any building located thereon or any easement therein or appurtenant thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by Mortgagor to Mortgagee, which awards Mortgagee is hereby authorized to collect and receive from such authorities, and to give appropriate receipts and acquittances therefor, and at said Mortgagee's option, to apply the same toward the payment of the amount owing on account of the indebtedness secured hereby and Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain, affecting all or any part of the said premises including severance and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute and deliver to Mortgagee at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignment and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

9. Inspection. That the Mortgagor and all subsequent owners of the premises shall permit the Mortgagee or its representatives to inspect the premises from time to time, at normal business hours, and as frequently as Mortgagee considers reasonable.

10. Assignment of Rents. That all right, title and interest of the Mortgagor in and to all present leases affecting the premises, and including and together with any and all future leases upon all or any part of the premises, and together with all of the rents, income, receipts, revenues, issues and profits from or due or arising out of the premises have been transferred and assigned simultaneously herewith to the Mortgagee as further security for the payment of said indebtedness under provisions of a certain instrument captioned Assignment of Rents, of even date herewith, executed by Mortgagor and which may be recorded simultaneously herewith, the terms, covenants and conditions of which are hereby expressly incorporated herein by reference and made a part hereof, with the same force and effect as though the same were more particularly set forth herein.

11. Illegality. That nothing herein contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, (a) to require Mortgagor to pay interest at a rate greater than is now lawful in such case to





# UNOFFICIAL COPY

MAIL TO:

My commission expires:

Notary Public

19\_\_\_\_, by \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_

COUNTY OF \_\_\_\_\_

SS \_\_\_\_\_

STATE OF \_\_\_\_\_

(SEAL)

(SEAL)

PARKWAY BANK AND TRUST, u/c/d 1/23/89  
a/k/a Trust No. 9159

(SEAL)

(SEAL)

Property of Cook County Clerk's Office

d. Application of Proceeds. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the paragraph 16b, hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as therein provided at the post maturity rate; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagee, its successors or assigns, as their rights may appear.

e. Non-acceleration. That the failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, except as may be provided by law, nor extend or affect the grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgment to that effect by the Mortgagee, but the lender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity except as may be provided by

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## MORTGAGE

90207830

1083  
75781  
First American Title Order #

THIS MORTGAGE made April 26, 1990, between PARKWAY BANK AND TRUST, as Trustee under a Trust Agreement dated 1/23/89 and whose current address is known as Trust No. 9159 Herein referred to as "Mortgagor" and Westbank/Will County an Illinois Banking Corporation, having its principal office at Joliet, Illinois, herein referred to as "Mortgagee."

WITNESSETH: That, whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of Seventy Five Thousand and 00/100 Dollars \*\*\*\*\* (\$75,000.00) Dollars

as evidenced by \_\_\_\_\_ promissory note(s), herein referred to as "Note", of even date herewith executed by Mortgagor, made payable to the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum with interest thereon, from date, at the rate set forth therein, in installments as set forth therein at the office of the Mortgagee aforesaid or at such other place as may be designated in writing by the legal holder thereof, until the entire principal and interest have been paid, but in any event, the principal balance (if any) remaining unpaid plus accrued interest shall be due and payable on the 26th day of April, 1991.

A. GRANT Now therefore, in consideration of the sum of TEN AND NO 100THS (\$10.00) DOLLARS, the receipt whereof is hereby acknowledged, the Grantor does hereby convey mortgage and warrant unto said Mortgagee, its successors and assigns the following described real estate, and all its estate, right, title and interest therein, situated in the County of Cook in the State of Illinois, to have and to hold unto said Mortgagee for the uses and purposes herein set forth

See Attached Exhibit "A" for Legal Description

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DEPT-01 RECORDING \$16.25  
T#3333 TRAN 6023 05/04/90 14:29:00  
#3138 # C \*-90-207830  
COOK COUNTY RECORDER

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which, together with all of Mortgagor's rights, titles and interests in all the improvements now or hereafter erected on said real estate, and all easements, rights, appurtenance, rents, royalties, minerals, oil and gas rights and profits, water, and water rights, hereinafter referred to collectively as "premises", and as to all screens, storm doors and windows, and awnings, venetian blinds, shades, rods, floor coverings including carpets and linoleum, water heaters and softeners, light fixtures, stoves and ranges, dishwashers, garbage disposals, incinerators, refrigerators, and any additional thing now or hereafter therein, the furnishing of which by lessors to lessees is or becomes customary and all apparatus, equipment, fixtures or articles used to supply or distribute the heat, gas, air, air conditioning, water, power, light and electricity, this Mortgage is hereby deemed to be as well a security agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted to the Mortgagee as secured party.

- B. INSTRUMENTS AND COVENANTS SECURED.** Said grant is made:
1. **Note.** To secure payment of the above-mentioned promissory note bearing even date herewith.
  2. **Performance.** For the purpose of securing the performance of the covenants, promises and agreements herein and in the Loan Commitment Letter contained, and
  3. **Other Obligations.** For the further purpose, except that this further purpose clause shall not be applicable or enforceable where the above described real estate is used or is expected to be used at the time of execution of this Mortgage as the principal residence of the Mortgagor, or is used or is expected to be used as the principal residence of the Mortgagor at the time of consummation of any credit transaction included within said further purpose clause unless agreed otherwise at the time of consummation, advances and any and all sums, indebtedness, liabilities of any and every kind now or hereafter owing and to become due from the Mortgagor to the Mortgagee or to the holder of said note, or to the Assignee of the said Mortgagee during the term of this Mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the said note or under any other instrument, obligation, contract, agreement, or dealing of any and every kind now or hereafter existing or entered into between the Mortgagor, either individually, jointly, or jointly and severally, and the Mortgagee or the holder of the note or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said note and in any other agreements had by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of a guarantee to the said Mortgagee or holder of said note by the said Mortgagor, either individually, jointly or jointly and severally, of present or future indebtedness or obligations of third parties to the said Mortgagee or holder of said note, and of present and future indebtedness originally owing by the Mortgagor either individually, jointly or jointly and severally, to third parties and assigned by said third parties to said Mortgagee or holder of said note, and any and all renewals, advances, or extensions of any of the foregoing, the foregoing and said note herein collectively called the indebtedness, and further to secure the prompt and faithful performance and observance by the Mortgagor either individually, jointly, or jointly and severally of all terms, undertakings, covenants, and conditions by the Mortgagor to be kept, observed, or performed under or according to the provisions of any and all other instruments, obligations, contracts, or agreements entered on to be entered in the future between the said Mortgagor either individually, jointly or jointly and severally, and the said Mortgagee or holder of said note.

- C. GRANTOR'S COVENANTS:** Grantor covenants, promises, and agrees
1. **Payment of Indebtedness.** To pay said indebtedness and the interest thereon as herein and in said notes, instruments, obligations, contracts, agreements or dealings provided.
  2. **Tax and Insurance Payments.** To pay to the Mortgagee, if required by Mortgagee in addition to the monthly installments of principal and interest due under the terms of the Note and concurrently therewith, monthly until the Note is paid, the following:
    - (a) A sum equal to all taxes and assessments, next due on the premises (all as estimated by the Mortgagee), divided by the number of months to elapse concurrent with the month when such taxes and assessments will become delinquent.
    - (b) A sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required by paragraph 4 hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depository a sufficient amount to pay renewal premiums upon such policies of insurance, prior to the expiration date or dates of the policy or policies to be renewed.

To include any extensions or renewals thereof.

1625

UNOFFICIAL COPY

00207830

2

Wosthank / Mill County  
1-80 at Briggs Street  
P.O. Box 6680  
Sulist, IL 60635

Property of Cook County Clerk's Office



Parcel 1 PIN: 18-02-206-035  
18-02-206-036  
Parcel 2 PIN: 18-02-206-037  
18-02-206-057  
18-02-206-058

LOTS 1, 2 AND 3 IN THE SUBDIVISION OF PART OF THE EAST HALF OF THE  
NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, EAST OF  
THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED  
JUNE 19, 1906, AS DOCUMENT NO. 3881614, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 7 (EXCEPT THE WEST 113 FEET MEASURED ALONG THE NORTH AND SOUTH  
LINES OF LOT 7) AND LOT 8 IN LUNN'S SUBDIVISION OF 2 1/2 ACRES OF THE  
NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, EAST OF  
THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED FEBRUARY  
25, 1870 AS DOCUMENT NO. 42871, IN COOK COUNTY, ILLINOIS.

PARCEL 1:

LEGAL DESCRIPTION:  
File No.: CM33038

ALTA Commitment  
Schedule C

FIRST AMERICAN TITLE INSURANCE COMPANY OF THE MID-WEST  
100 North La Salle, Suite 400, Chicago IL 60602