

UNOFFICIAL COPY

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BROADWAY BANK
Mortgage (Individual)
Loan No. 10002003-60

90213443

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made in Chicago, Illinois this 30th day of April, 1990

Witnesseth, that the undersigned LEO CIOS and DEMETRA CIOS, his wife
hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to Broadway Bank, a State Banking Association, having an office and place of business in Chicago, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, State of Illinois, to wit:

DEPT-01 RECORDING \$14.25
#2222 TRAN 5183 05/08/90 14:05:00
8 * -90-213443
COOK COUNTY RECORDER

SEE "LEGAL DESCRIPTION - SCHEDULE A" ATTACHED HERETO AND MADE A PART HEREOF
PARCEL No. 2

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.
TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes 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 Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of ONE HUNDRED FORTY FIVE THOUSAND AND 00/100

Dollars (\$145,000.00) with a final payment due on May 04, 1995 together with interest as follows, and all renewals, extensions, or modifications thereof;

Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the rate of 11.0

per cent per annum and after default at the rate of 12.0 per cent per annum.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the prime lending rate of _____ (or its successors) plus _____ per cent per

annum over the said prime lending rate, and after default at the said prime lending rate plus _____ per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than _____ per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ 0.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to, the day and year first above written.

STATE OF ILLINOIS } SS
COUNTY OF Cook

Leo Cios (Seal)
Demetra Cios (Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that LEO CIOS and DEMETRA CIOS, his wife

the above persons are personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of April, 1990

My Commission expires on: _____ 19 _____

Notarial Seal

"OFFICIAL SEAL"
Robert Joseph McCormick
Notary Public, State of Illinois
My Commission Expires 6/28/93

Robert Joseph McCormick
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

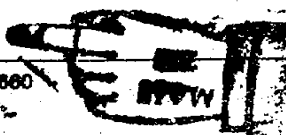
5718-20 N. Ridge Avenue, Chicago, Illinois 60660 Reference: CIOS

Place in Recorder's Box

MAIL TO BROADWAY BANK

No. 5960 N. Broadway Chicago, IL 60660

This document prepared by: D.A. Ritacco
c/o Broadway Bank, 5960 North Broadway, Chicago, Illinois 60660



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S1228344 (RMS) CIE

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any general taxes, special assessments, water charges, sewer service charges, and other charges against the premises shall pay in full under protest, in the manner provided by statute, any tax or receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire in contest.

3. In the event of the encumbrance after this date of any law or Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, or so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or require the Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenant and agree to pay such tax in the manner required by any such law. The Mortgagee further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagee hereby waives any and all rights of redemption or judgment creditor of the mortgage, acquiring any interest in or title to the own behalf and on behalf of each and every person, except the Mortgagee, except of foreclosure of the mortgage on the premises subsequent to the date of this Mortgage.

6. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and wind in accordance with the standard policy provided for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver to the Mortgagee, including additional and renewal policies, in the Mortgagee, and in case of insurance about to expire, shall deliver to the Mortgagee not less than ten days prior to the respective dates of expiration.

7. In case of default hereunder, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest or prior commitment, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim hereof, or redeem from any tax sale or foreclosure and prevent any tax or assessment, all moneys paid for any of the purposes herein, or hereon, shall become from the Mortgagee, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest hereon at the post maturity rate of the note hereby secured. In the event of Mortgagee shall never be considered as a waiver of any right accruing in the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim hereof.

9. Mortgages shall pay each item of indebtedness hereon, as provided, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding standing anything in the note or in this mortgage or in the contract, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

10. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgages shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts, title searches, and examinations, title insurance policies, foreman certificates, and similar data and assurances with respect to the Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the post maturity rate of the note hereby secured. When paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the death of the mortgagor or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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 preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, with any overplus to Mortgages, their heirs, legal representatives or assigns, in their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises, such appointment may be made either before or after sale, without notice, without regard to the adequacy or inadequacy of Mortgages at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the redemption period of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropriate in such cases for the protection, preservation, control, management and operation of the premises during the whole or in part of: (1) The deficiency secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all payments now or at any time hereafter made by the Mortgagee, or interest in said premises, shall be held in abeyance to such extension, variation or release, and their liability and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereon by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" 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 or this mortgage. The word "Mortgage" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

90213443

UNOFFICIAL COPY

Loan No. 10002003-60

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"LEGAL DESCRIPTION - SCHEDULE A"

PARCEL No. 2: 5718-20 N. Ridge Ave., Chicago, Illinois 60660

LOTS 11 AND 12 IN C.R. STAVE'S ADDITION TO EDGEWATER IN THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-05-322-011-0000 Volume 473

Commonly known as 5718-20 N. Ridge Ave., Chicago, Illinois 60660

Property of Cook County Clerk's Office

90213443

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IN SENATE
JANUARY 10, 1900
REPORT OF THE
COMMISSIONERS OF THE LAND OFFICE
ON THE
LANDS BELONGING TO THE STATE OF ILLINOIS

Property of Cook County Clerk's Office

RECEIVED