

# UNOFFICIAL COPY

90277260

## MORTGAGE

THIS INDENTURE, made June 7 <sup>(19)</sup>, 1990, between Charles Umbright divorced and not since remarried

J. (herein referred to as "Mortgagors"); and BANK OF CHICAGO / LAKESHORE, a banking corporation under the laws of the State of Illinois, doing business in Chicago, Illinois; Lender, (herein referred to as "Mortgagee"),

### WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee as evidenced by a certain Secured Business Note, of even date herewith executed by Mortgagors and delivered to Mortgagee and by which Note Mortgagors promise to pay to the order of Mortgagee on demand at its office in Chicago, Illinois the principal sum of

**\*\*\*ONE HUNDRED FIFTY THOUSAND AND NO/100\*\*\***

( 150,000.00 ) Dollars, together with interest thereon from date on the principal balance from time to time unpaid at the initial rate of 12.00 % per annum and at the variable rate thereafter of 2.00 % per annum above the prime commercial rate of this Mortgagee such rate to be changed on the day or days said prime commercial rate is changed and with interest after maturity at a variable rate of 4.00 % above said prime commercial rate (herein referred to as "After Maturity Rate"). Unless and until demand is made under said Note, all interest shall be paid monthly.

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee 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 made by and between the parties hereto, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

REFER TO ATTACHED EXHIBIT "A" FOR DESCRIPTION OF PROPERTY...

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DEPT-01 RECORDING 422.00  
T#9999 TRAM 7786 06/12/90 13:32:00  
48788 + G # - 90 - 277260  
COOK COUNTY RECORDER

22

which, with the property hereinafter described, is referred to herein as the "premises";

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all

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such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors, shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of 6 pages. The covenants, conditions and provisions listed below among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest legal or equitable therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, or if Mortgagors is a trust in persons other than Mortgagors's beneficiaries, Mortgagee shall have the option of declaring immediately due and payable all unpaid balances on the Note and enforcing the provision of this mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

## COVENANTS, CONDITIONS AND PROVISIONS:

1. Mortgagors covenant and agree (1) To pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against the premises (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said premises shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redeemer, or any grantee in a 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 to execute and deliver on behalf of the Mortgagors all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagors agree to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subordinated in writing to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said premises not 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 premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon

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## EXHIBIT A

PARCEL 1: LOT 16 IN BLOCK 2 IN COLLINS AND GAUNTLETT'S FRANCISCO AVENUE SUBDIVISION OF THE WEST 665 FEET OF LOT 4 IN COUNTY CLERKS DIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 30 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-24-113-036

Commonly known as 3812 N. Francisco, Chicago, Illinois

PARCEL 2: THE NORTH 100 FEET (EXCEPT THE SOUTH 50 FEET THEREOF) OF THE SOUTH 120 FEET AS MEASURED ON THE WEST LINE THEREOF OF THE WEST 193 FEET AS MEASURED ON THE NORTH LINE THEREOF OF LOT 2 OF PARTITION OF THE SOUTH 1/2 OF THE SOUTH 18.00 ACRES OF THE NORTH 1/2 OF LOT 4 ALL OF LOT 5 (EXCEPT THE EAST 2.277 ACRES LYING IN SECTION 15) THAT PART OF LOT 6 LYING IN SECTION 10 AND THE NORTH 8.00 FEET OF THAT PART OF LOT 6 LYING IN SECTION 15 FOR A PRIVATE ROAD ALL IN VAN VUUREN'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 10, THE NORTHEAST 1/4 AND PART OF THE NORTHWEST 1/4, ALSO PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, ALL IN TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

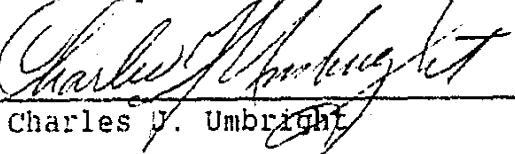
P.I.N. 29-14-200-048

Commonly known as 15631 S. Park, South Holland, Illinois

PARCEL 3: LOT 50 IN HOLLAND TERRACE, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 16, 1961 AS DOCUMENT NUMBER 2008368, IN COOK COUNTY, ILLINOIS.

P.I.N. 29-22-409-026

Commonly known as 544 E. 166th Street, South Holland, Illinois

  
Charles J. Umbright

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said premises; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said premises; (9) To pay the premiums on Mortgage Guaranty Insurance covering this mortgage when required by Mortgagee pursuant to its written commitment; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee.

2. In addition to any monthly payments of principal and interest payable under the terms of the Note and the discretion of Mortgagee, the Mortgagors agree to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property (all as estimated by the holder of the Note); such sums to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such request whether or not complied with shall not be construed to affect the obligations of the mortgagors to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagors shall pay the necessary amount to make up the deficiency. If amount collected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagors.

3. Mortgagors agree that Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagors to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the After Maturity Rate.

4. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee in its discretion to protect the 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 thereon at the After Maturity Rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of the Mortgagors.

5. 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, forfeiture, tax lien or title or claim thereof.

6. At the option of the Mortgagee and without demand upon or notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. In the event that Mortgagors or either of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagors' assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing their inability to pay debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a petition filed against Mortgagors in any bankruptcy, reorganization, or insolvency proceeding, or (f) take any action for the purpose of effecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagors by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagors' assets and such order, judgment or decree



waive, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

12. 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.

13. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignee.

14. All avails, rents, issues and profits of the premises are pledged, assigned and transferred to 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on 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 avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take 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 avails, 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 renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, 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 premises and on the income therefrom which lien in prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's 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 that there is no substantial uncorrected default in performance of the Mortgagors' agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagors 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 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 anytime 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.

15. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if Mortgagors do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, on or before thirty days prior to the due date of the first payment of principal, or if work on said construction should cease before completion and the said work should remain abandoned for a period of thirty days, then and in either event, the entire principal sum of the Note secured by this Mortgage and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days as aforesaid, Mortgagee may at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and moneys expended by Mortgagee in connection with such completion of construction shall be added to the principal amount of said Note and secured by these presents, and shall be payable by Mortgagors on demand, with interest at the After Maturity Rate. In the event Mortgagee shall elect to complete construction, Mortgagee shall have full and complete authority to employ watchmen to protect the improvements from depreciation or injury and to preserve and protect the personal property therein, to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in its own name or in the name of Mortgagors, and to pay and discharge all debts, obligations and liabilities incurred thereby.

16. A reconveyance of said premises shall be made by the Mortgagee to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and

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agreements herein made by the Mortgagors, and the payment of the reasonable fees of said Mortgagee.

17. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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; and

18. In the event this instrument is executed by only one person or entity all terms as used herein shall be understood and applied as if in their singular forms.

Signed and sealed by the Mortgagors the date first above written.

Charles J. Umbright (SEAL) \_\_\_\_\_ (SEAL)  
Charles J. Umbright (SEAL) \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS ) I, Evelyn Herron, A Notary Public in and for  
and ) SS and residing in said County, in the State aforesaid, DO HEREBY  
COUNTY OF Cook ) CERTIFY THAT Charles J. Umbright divorced and not  
since remarried who is personally known to me to be the same  
person whose name subscribed to the foregoing Instrument, appeared before me this day  
in person and acknowledged that he signed, sealed and delivered the said Instrument as  
his free and voluntary act, for the uses and purposes therein set forth, including  
the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 8th day of June, A.D. 1990



Evelyn Herron

90277260

RETURN TO  
GREATER ILLINOIS  
TITLE COMPANY  
BOX 116  
488828  
#

Mail to: BANK OF CHICAGO / LAKESHORE  
1050 W. WILSON AVE.  
CHICAGO, IL 60640

FOR RECORDERS INDEX PURPOSES INSERT STREET  
ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:  
544 E. 166th Place, South Holland  
15631 S. Park, South Holland  
3812 N. Francisco, Chicago

THIS DOCUMENT PREPARED BY:  
Kregg Kiel, Loan Administrator  
BANK OF CHICAGO / LAKESHORE  
1050 W. WILSON AVENUE  
CHICAGO, ILLINOIS 60640

REVISED 01-09-90