UNOFFICIAL CORY 91447681

MODTOACE

MORTGAGE			THE ABO	VE SPACE FOR RECORDER	'S USE ONLY
THIS INDENTURE, made August 27	, 19 91	, between _	Gladstone-1	Norwood Trust & S	avings
not personally, but as Trustee under agreen (herein referred to as "Mortgagor",) and GL.	nent dated August 15	/	19 <u>91</u> and k	nown as Trust No.	1630
business in Chicago, Illinois, (herein refer, Mortgagee in the sum of One Hundred	red to as "Mortgagee,") 1 Sixty Four Thou	WITNESSETH sand Dollars	THAT WHERE and NO/100	EAS Mortgagor is justly	indebted to
dollars (\$ 164,000.00) evidenced order of the Mortgagee and delivered, by who makes the same time to time unneighbors.	d by a certain Promissor	y Note of even d nises to pay said p	late herewith exc principal sum an	ecuted by Mortgagor, pa d interest on the balance	yable to the of principal
Mortgagee in Chicago, Illinois, in 60	successive m , and on the same date	onthly installmen of each month t	ts commencing _ hereafter, all ex	lst cept the last of said ins	tallments to
interest on the principal of each installment collection, including reasonable attorneys' for NOW, THEREFORE, the Mongagors to secure the	after the original matur ees, upon default, (herei	ity date thereof a nafter referred to	t <u>11.62</u> 5% pe as the "Note"),	er annum; together with	all costs of
all extensions and renewals thereof, and for the further or hereafter owing and to be come due from the Mortga term of this mortgage, created neutred, evidenced, at any and all renewals or extensions of any of the foregoinalso in consideration of One Pullar in hand paid, the results of the consideration of the pullar in hand paid, the results of the consideration of the pullar in hand paid, the results of the consideration of the pullar in hand paid, the results of the pullar in hand paid, the results of the pullar in hand paid, the results of the pullar in hand paid the pull	purpose of securing the paymagors or any of them to the Mo quired or arising under the No ing, and the performance of the eccipt whereof is hereby ackno-	ent of any and all ob ortgagee or to the hole of or this mortgage, covenants and agree wledged, do by these	ligations, indebtedne der of said Note or together with interes ments herein contain	ess and liabilities of any and ex- to the Assignee of the Mortgap of and charges as provided in a lied, by the Mortgagors to be po-	very kind now see during the aid Note, and erformed, and
and assigns, the following describer Real Estate in the	County of			State of Illinois, to wit:	
Nots 9 and 10 in William Telos	ky's Milwaukee Av			322 Milwaukee Av Wheeling,IL 600 ing in Section 2.	
Township 42 North, Range U., E.	ast of the Third	Principal Me	eridian, in	Cook County,	
-91-44"	631		. T#5555	RECORDING TRAN 7199 08/29/93 中日 米一学1一4-	
•	C			COUNTY RECORDER	
all such times as Morgagor may be entitled thereto (who or articles now or hereafter therein or thereon used to su ventilation, including (without restricting the foregoing). All of the foregoing are declared to be a part of said real hereafter placed on the premises by the Mortgagor or its TO HAVE AND TO HOLD the premises unto the Mo and by virtue of the Homestead Exemption Laws of the This Mortgage consists of two pages. The covenants, keep the premises in repair, insured and free of liens and it prior liens and taxes paid by Mortgagee constitute additional foreclosure hereof in case of default and for the allo part hereof, and shall be binding on the Mortgagor and. In the event Mortgagor sells or conveys the premises, persons other than Mortgagor, Mortgagee shall have the of this Mortgage with respect thereto unless prior to such shall have executed a written agreement in form satisfactor. This mortgage is executed by Gladstone—No exercise of the power and authority conferred upon and vinow or hereafter claiming any right or security hereun to pay said Note or any interest that may accrue thereon, all such liability, if any, being expressly waived, and that conveyed by enforcement of the provisiogs hereof and of said IN WITNESS WHEREOF,	pply heat, gas, air c inditioning screens, window shades, aorist estate whether physically attest successors shall be considered to the successors shall be considered to the successors and a second to the successors and a second to pay and discharge prior liens on all indebtedness secured here wance of Mortgagee's attorney those claiming through it, or if the title thereto or any in option of declaring immediate in sale of conveyance Mortgagery to the Mortgage assuming a processor of the successor of the succes	twater, light, power, doors and windows, ched thereto or not, a das constituting part of the politic and benefits the cering on page 2 (the and here of the politic and benefits the cering on page 2 (the and law, are provide the cering on page 2). The cering the provide for tax at a fees, and expenses there is the constitution of the cering to be bound agreeing to be bound agreeing to be bound the cering the fees and the Note secure and the Note secure.	refrigeration (wheth floor coverings, inad and it is agreed that of the real estate, burposes herein set for Mortgagors do here reverse side hereoft at if not paid by Mort at if not paid by Mort di insurance deposit of foreclosure, and a come vested in any unpaid installment to hereto in writing and by the terms and mot per sturier at hereto in writing and by the terms and mot per sturier at hereto in writing and by the terms and hereto in writing and by the terms and mot per sturier at here here in mot per sturier at here here in the elicia orm any covern into ed hereby shall be se' anal liability of any zonal liability of any zonal	ner single units or centrally con lor beds, awnings, stoves and wall similar apparatus, equipmet orth, free from all rights and be by expressly release and waive to the costs of such repairs, for acceleration of maturity are incorporated herein by reference on the Note and enforcing the and the prospective purchasers conditions of said Note and this conally but as Trustee as afore the mortgage herein and by engage shall be construed as our right of the progression of miplied herein the process or implied herein cortes are said trust agreement the respress or implied herein the process and and of the process.	and
these presents to be signed by its (Executive) (Assistant) (Vice President) (Trust Officer) the day and year first ab	owe written.	and its corporate seal	to be hereunto affixe	ed rid rilested by its (Executive) (Assistant)
By trubally	Richard G. Bro	wn	== TExecutive TO	is Trustee ⊆s antresaid and not Assistantr (*\me Presidem) (Tr	ust Officer)
Allesi Cleanor Babala	Eleanor Kabala	. Real Est	tatelix&men(Askillalit (C/R&Presidem) (Tri	ISCOTTICET)
STATE OF ILLINOIS COUNTY OF COOK SS. I	undersigned a Notary F			aforesaid, DO HEREBY CE	
(Executive) (Assistant) (Vice President) (First Officer) of (Reimal) (EinctPartitiont) Einaur Officer) find specific and a such (Executive) (Assistant) (Vice President) (Trust Officer) and acknowledged that they signed and delivered the said if for the uses and purposes therein set forth, and the said (Vice President) (Trust Officer), as custodian of the corpodent's) (Trust Officer's) own free and voluntary act and a	who are personally known to licer), and (Executive) (Assistant nstrument as their own free and executive) (Assistant) (Vice Preprint seal of said Bank, did affi)	me to be the same per) (Vice President) (Tra ! voluntary act and as t sident) (Trust Officer) (the seal of said Bank	rsons whose names a ust Officer), respecti the free and voluntar then and there acks to said instrument i	are subscribed to the foregoing ively, appeared before me this di y act of said Bank, as Trustee a nowledged that said (Executive) as said (Executive) (Assistant) (instrument sy in person is aforesaid, i (Assistant) (Vice Presi-
Given under my hand and Notarial Seal this2	4th	day of	Nugust /		91
This Document Prepared By: Theresa Nitka, Gladstone-Norwood 5200 N. Central, Chicago, IL 606		Serve	ho Too	EFECTAL SEA	L"}
D GLADSTONE-NORWOOD TRUST & SAVINGS BA	ANK	FOR RECORDER' ABOVE DESCRIB	ED PROPERTY HE	ERALDI E SCHILLE ES INSURIO STATI OF ILL Ommission Expires 05/2	NOIS 21/94
I CHICAGO, IL 60630 (V INSTRUCTIONS		322 Milwau	ikee Avenue	***************************************	سنند
RECORDER'S OFFICE BOX NUMBER BOX 34ELE	ANOR KABALA	Wheeling,1	llinois 6	50090	
PORM GN 231 TRUST (REV 5/89) (USE WITH GN 232 OR 230)	AN DEPARTMENT Page 1			1//	

IN OFFICIAL COPY THE COVENANTS, CONDITIONS AND PROVISIO

- 1. Mortgager covenants and agrees (1) To pay said indebtedness and the interest thorton as herein and in said Note or other evidence thereof privided, or according vi any agreement exhanding their herein all taxes, special taxes, s
- 2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay us the holder of the Note, when requested by the holder of the Note, such same as may be specified for the purpose of establishing a reserve for the payment of prensums on policies of list insurance and such other hazards as shall be required hereunder covering the misraged property, and for the temperatures on policies of list insurance and such other hazards as shall be required hereunder covering the misraged property, and for the temperatures of 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 principal as estimated, for the principal assessments provided that such request whether or not compiled with shall not be construed to affect the obligations of the Mortgagor to pay such premiums, taxes and special assessments, and to keep the mortgagod property or damage by fire or lightning. If, however, payments made hereunder for taxes, excell assessments shall not be endificant to pay the amounts necessary as they become due, then the Mortgagor shall pay the necessary amount to make up the deficiency. If amounts collected for the purpose aforms all exceeds the amount necessary to make such payment, such excess shall be credited on subsequent payments for three purposes to be made by Mortgagor.
- 3. The privilege is granted to make perpendients on the principal of this Note on the privilege is granted to make perpendient and the perpendient of the privilege is granted to the personal design principal tentoms of the forest of the perpendient of the personal design principal tentoms of the forest of the personal design principal tentoms of the forest of the personal design personal design
- 28_ 10 _____ of the monthly payment of principal, intorest, taxes, assessments, insur
- 5. Mortgagor agrees that Mortgager may employ counsed for advice or other legal service at the Mortgager's discretion in connection with any dispute as to the debt hereby secured or the less of this last or which the Mortgager may be made a party or account of this last or which may affect the tile to the property securing the indebtedness bereby secured or which may affect said debt or itins and may manuscable afform a countred shall be added to and be part of the debt hereby secured. Any crists and exponse reasonably incurred in the fencelsure or this mortgager and also find the property securing the same and in connection with or dispute or histogration affecting said of the country of the country of the debt hereby securing the same and in connection with or dispute or histogration affecting said of the country of the same and in connection with any dispute or histogration affecting said of the country of the same and in connection with any dispute or this mortgager and also for the part of the debt hereby secured. All such amounts shall be payable by the Mortgage on demand, and if not pato—said the included in any decree or judgment as a part of said mortgager debt and shall include interest at the rise of.

 S) per annumers and include interest at the rise of. to the Morteage on demand, and if not pain wall be included in any decree or judgment as a part of taid mortgage debt and shall include interest at the rate of
- 6. In case of default thereis. Mor aspec may, but need not, make any payment or perform any act herein required of Mortgager on any form and enance decrease expedient, and may, but need not, make full or partial of principal or interest on prior excess rances. He my, and purchase, discharge, comprossing or settle any tax ison or other prior ison or title or class thereof, or indeem from any tax sale or forfesture affecting used premises any tax or assessment. All moneys said in any of the purposes herein authorized and all expenses paid in incurrent in connection therewith, including assertances for moneys advanced by Mortgager in
- liscretion to protect the promises and the lies here , shr I be to much additional indebtedness occured hereby and shall become immediately due and payable without notice and with interest thereon at the rate-cent (11,625 %) per annum. [nact] a of Mortgages shall never be considered as a waiver of any right accruing to it on account of any default becomes on the part of Mortgages ediately due and payable without notice and with interest thereon as the rate of...
- 7. Mortgages making any payment hereby auth. "tot, citing to taxes or assexaments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the ill, statement or estimate or less the validity of any as, i ossment, sale, forfeiture, tax tien or title or claim thereof
- 8. At the option of the Mortgagee and without notice of hortgager, all unpaid indebtedness secured by this Mortgagee shall, notwithstanding anything in the Note or in this Mortgage to the contribution of the Mortgager and continue of the contribution of the Mortgager herein contained and continue for three days in the center of the Mortgager herein contained.
- 9. When the adobtedness bettely secured shall become due whe set by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any sust to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expendit was an expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraison' fees, outlays for documentary and expenses ovidence, stanographer' charges, publication coast and coast (which may be estir ated as to items to be expended after only to the docree) of procurring all such abstracts of late, title assertes and examinations, guarantee posicions. There is certificates and istuitar data and assumances with respect to title as Mortgage deem to be reasonably necessary either to prosecute such sunt or to evidence to believe to the premises. All expenditures or sets used the nature in this paragraph mentioned shall become an much additional indebtedness secured hereby and streamination decree the true condition of the title on the value of the premises. All expenditures or sets used to the nature in this paragraph mentioned shall become an much additional indebtedness secured hereby and streaminately due and payable with interest thereon at the rate of the nature of the premises of the security hereof whether or not actually commenced.

 9 Preparations for the Commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced.
- 10. The proceeds of any foreclustere sale of the premises shall be distributed and apply. 4 . 10 following order of priority. Pirst, on account of all custs and expenses incident to the foreclosus to apply the premises specific accord, all other items which under in marks hereof constitute occured indebtedness additional to that or idenced by the Note with markest the principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagor, its 6 cossoo or assigns, as their rights may appear.
- third, all principal and interest remaining impaid on the Note; fourth, any overplast to interest remaining impaid on the Note; fourth, any overplast to interest remaining impaid on the Note; fourth, any overplast to it in first a first the filling of suits to foreclose this Mortgage, the Court in which such is it in first appoint in an occurrent and premises. Such appointment may be made eather before or after sale, without negard to the these value of the protistics or whether the same shall be then occurrent as a time shall be found to the protistic of said premises during the pendency of such foreclosure suit and, in case of a sale and a "officer" of said premises during the full statutory period of indemptions, whether there be redemption or soci, as well as during a further times when Mortgagers, except to the intervention of such foreclosure suit and, in case of a sale and a "officer" of said premises during the whole of the protection of such cases for the production (including insurance and reputals), possession, control, management and operation of the premises during the whole or in port of: (1) the indobtedness secured hereby, or evidenced by any decree foreclosing this Mortgage, or any tax, special assessment or other lion which may be or become superior to the lion hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and defice occ.
- Such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and defice noy

 12. Mortgagor shall not and will not apply for or avail steel of any appraisement, valuation, say, extension or examinon issue, or any so-called "Mortgagor for itself and of the Mortgagor for steel and of the Mortg
 - 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 an table to the party interposing same in an action or lies upon the Note
- 14. In case the premises, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby ampowered to cultoct and occive of compensation which may be paid for any property taken or for damages to perfy not taken and all condemnation compensation to received shall be forthwish applied by the Mortgagee as it may elect, to the immedial amedication of the indebtedness secured hereby, or so the repair and restoration reperty so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgager or its successor or the second of the indebtedness shall be delivered to the Mortgager or its successor or the second of the indebtedness shall be delivered to the Mortgager or its successor or the second of the indebtedness shall be delivered to the Mortgager or its successor or the second of the indebtedness shall be delivered to the Mortgager or its successor or the indebtedness shall be delivered to the Mortgager or its successor.
- of any property so damanged, provided that any excess over the amount of the indebtedness shall be delivered in the Mortgagor, whether now due or hereaft, its first due, under or by virtue of any loase or agreement for the use or occupancy of said premises, or any part thereof, whether said lease or agreement is written or vertail, and it is the intention hereof (a) to pledge said re a, it is and profits on a parry, with said real make said not accombarily and said premises, or any part thereof, whether said lease or agreement is written or vertail, and it is the intention hereof (a) to pledge said re a., it is and profits on a parry, with said real make said not secondarily and said placed said and the intention of the intention hereof (a) to pledge said re a., it is and profits on a parry with said real make said not secondarily regist in case of default, either before or after foreclosure sale, to onter upon and safe possession of, manage, maintain and operate said premises, or any part thereof, make loases for recording eaching in future leases, collect said results, rents, issues and profits, regardless without a such management whether legal or equitable as if it does not profit to entire control and use such management whether legal or equitable as if it does not profit to entire the control whether against or other employees, alter or repair said premises, buy furnishings and equipment therefor when it doesn't extend out to extend the said other forms of insurance as may be deemed advisable, and is general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary, purchase adequate fire and extended or et at and other forms of insurance as a part of the extended or et at any other indebtedness hereby secured and said in the control of the said powers ordinarily incident to absolute ownership, advance or borrow money necessary, purchase adequate fire and extended or et at any other indebtedness secured hereby secured and other forms of management or other extended o
 - It is 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 Mortgage does not complete the construction buildings and improvements in accordance with the planes and specifications approved by Mortgages, on or before thirty days prior to the due date of the first payment of principal, or if we, or and construction should construction and the said work should remain abandoned for a period of thirty days, then and in either event, the ones or the Rote section by this Mortgage and interest thereof the or one of some date on the said buildings and or for the said buildings are improvements for the period of thirty days as storeast. Mortgages may, as option, also course due as the option of Mortgages, and in the event of shandowness of work upon the construction of the said buildings and improvements and moneys expended by Mortgages in connection with such completion of construction shall be added so we presented in mineral moneys expended by Mortgages in connection with such completion of construction shall be added so we presented elicate and payable, oneer ento and upon treat miscount of said

- 17. A recurreyance of said promises shall be made by the Minitgages to the Mortgages on full payment of the independ of the reasonable fore of said Mortgages.
- 18. This Mortgage and all provisions hereof, shall catend to and he banding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used he reconstitute for the payment of the indebtedness or any part thereof, whether or not such persons shall have execused the Note or this Mortgage.
- min as persons move sot the payment or the interestables of any part increas, whence of not such persons shall have executed the Note or this Mortgager.

 19. In the event that Mortgagers or either of them (a) consent to the appointment of a societie, trustee, or liquidater of all or a substantial part of Mortgagers, or don't is a person in any increasing, or give the benefit of creditors, or (d) file a petition or answer seeking reorganisation or arrangement is which creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a person filed against Mortgagors or any harkaptery, reorganization, or insolvency proceeding, or (f) take any accuse for the purpose of affecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagors of all or a substantial part of the Mortgagors' assets and horder, judgment or decree shall location unstant of a receiver or trustee of all or a substantial part of the Mortgagors' assets and horder, judgment or decree shall only the substantial part of the Mortgagor's assets and horder, judgment or decree shall be entered upon an application of a continuous unstance and is described and in effects of the person of the Mortgager and interest accrated on the Note and all other substantial part of the Mortgager and interest accrated on the Note and all other substantial part of the satisfactor of the Note and psymble as if all of the satisfactor of the Note and psymble as if all of the satisfactor of the Note and psymble as if all of the satisfactor of the Note and the satisfactor of the Note and psymble as if all of the satisfactor of the Note and the satisfactor of the psymble and psymble as if all of the satisfactor of the Note and the satisfactor of the Note and psymble as if all of the satisfactor of the Note and the satisfactor of the Note and psymble as if all of the satisfactor of the Note and psymble as if all of the satisfactor of the Note and psymble as if
- 38. Margager agrees and endurationals that it shall constitute an event of default under this Mortgage and the Note entitling the remedian haven and in the Note to be exercised if (a) the Mortgager, or any efficacy of the Mortgager, shall convey this is, or otherwise needless represent the entitle of the presents to become vested in any present permits solve entity recognized in the presents to the present to entity recognized in the exercised part of the entity of the entities of the entity of the entity of the entity of the entity of the entities of