

UNOFFICIAL COPY

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91253804

REAL ESTATE MORTGAGE

01208004

THIS INDENTURE WITNESSETH: That the undersigned,

Francis J Kleinschmidt and Dorothy Kleinschmidt, his wife
of the 693 Lakeside Circle, Wheeling County of Cook, State of Illinois,
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST NATIONAL BANK OF WHEELING, WHEELING, ILLINOIS

a corporation organized and existing under the laws of Illinois, hereafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to-wit:

Property of Cook County, Illinois, to-wit: Lot 2, of Lakeview
Subdivision, being a certain part of the Southwest 1/4 of
Section 16, Township 4 North, Range 11
East, 1st Meridian, in Cook County,

PIN: 03-09-405-008

PROPERTY ADDRESS: 693 Lakeside Circle, Wheeling

DEPT-01 RECORDING \$13.29
T#5555 TRAN 1127 05/29/91 09:18:00
#7528 E *-91-253804
COOK COUNTY RECORDER

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter installed therein or thereon, including, but not limited to, screens, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, awnings, stoves, built-in oven, water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically attached thereto or not

TOGETHER with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, whether now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, of which may be made and agreed to by the Mortgagee under the power herein granted to it, it being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the rents thereunder, together with the right on the part of the Mortgagee to collect all of said rents, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due under each and every of the leases or agreements existing or to hereafter exist for said premises, and to use such moneys, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such rents, issues and profits, or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies and to rent, lease or let any portion of said premises to any party or parties, at its discretion, with power to use and apply said rents, issues and profits to the payment of all expenses, care and management of said premises, including taxes and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under any statute of limitations and under the Homestead Exemption Law of the State of Illinois, which said rights and benefits the said Mortgagor does hereby release and waive.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker or his assignee, together with this mortgage duly cancelled. A fee of \$10.00 shall be paid for cancellation and release.

TO SECURE:

- The payment of an Installment Note and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee, in the sum of seven thousand & no/100-- (~~7,000.00~~) Dollars, which is payable as provided in said note until said indebtedness is paid in full.
- All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

A. THE MORTGAGOR COVENANTS:

(1) To pay a pro-rata portion of all taxes, assessments, hazard insurance premiums and other charges in accordance with the terms of the note of even date herewith. (2) To keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against, 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 making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale; and in case of loss, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims under such policies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; the Mortgagee is authorized in its discretion to apply the proceeds of any such insurance to the discharge of any obligation insured against, to a restoration of the property or to the indebtedness of the Mortgagor and any application to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full. (3) To apply for, secure, assign to the Mortgagee, and carry such disability insurance and life insurance as may be required by the Mortgagee in companies acceptable to the Mortgagee, and such disability insurance may be required in an amount not in excess of payments necessary to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage. (4) Not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (5) To promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien of mechanics or materialmen shall attach to said property. (6) Not to suffer or permit any unlawful use of or any nuisance to exist upon said property; (7) Not to diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; (8) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage. (9) That the mortgaged premises will at all times be maintained, repaired and operated in accordance with the local Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of the city and/or any other governmental board, authority or agency having jurisdiction over the mortgaged premises. (10) Not to suffer or permit without the written permission or consent of the Mortgagee being first had and obtained, (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon 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 building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

RE TITLE SERVICES # 15-957

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