

UNOFFICIAL COPY

MORTGAGE

92433957

THIS INDENTURE WITNESSETH: That the undersigned
1st National Bank of Niles

a corporation organized and existing under the laws of the State of Illinois,
 not personally but as Trustee under the provisions of a Deed or Deeds in trust
 duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated 2-25-92
750, and known as trust number 750, hereinafter referred to
 as the Mortgagor, does hereby Mortgage and Warrant to

1st SECURITY FEDERAL SAVINGS BANK

a corporation organized and existing under the laws of the United States of America, hereinafter
 referred to as the Mortgagor, the following real estate, situated in the County of Cook
 in the State of Illinois, to wit: **PARCEL 1:** Lot 17 in the Subdivision by Fabian Trustee
 of Block 11 except the East 25 feet of the South 100 feet thereof in
 Johnston's Subdivision of the East half of the Southeast Quarter of Section
 6, Township 39 North, Range 14 East of the Third Principal Meridian in
 Cook County, IL PIN#17 06 418 039; 1027 N. Hermitage, Chicago, IL
PARCEL 2: Lot 24 in Block 6 in Bickerdike's Addition to Chicago in the
 West half fo the Northwest quarter of Section 8, Township 39 North,
 Range 14 East of the Third Principal Meridian, in Cook County, Illinois
 PIN# 17 08 110 024; 1416 W. Huron, Chicago, IL

• DEPT-01 RECORDING 125.00
 • T\$4444 TRAM 0684 06/16/92 13:58:00
 • \$6261 : D * 92-433957
 COOK COUNTY RECORDER

Q2433957

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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds,awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagor, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagor under the power herein granted to it; it being 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 Mortgagor 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 exclusive 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 agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, 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 mortgaged premises and on the income therefrom which lien is 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 attorneys' 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 Mortgagor, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagor may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's 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. Mortgagor shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagor shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagor based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagor's possession ceases.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagor forever, for the uses 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 Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagor evidenced by a note made by the Mortgagor in favor of the Mortgagor, bearing even date herewith, in the sum of **ONE HUNDRED THOUSAND and 00/100-----** Dollars (\$ 100,000.00).

which note together with interest thereon as provided by said note, is payable in monthly installments of **ONE THOUSAND FIFTY ONE and 78/100-----** DOLLARS (\$ 1,051.78)

on the **1st** day of each month, commencing with **August 1, 1992** until the entire sum is paid.

Prepared by: **1st Security Federal Savings Bank**
936 N. Western Avenue
Chicago, IL 60622

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

25%

UNOFFICIAL COPY

(3) That in the event of sale or ownership of all or any part thereof becomes vacant in a person entitled to the Mortgage, without notice to the Mortgagor, deal with the same as with the Mortgagor and may exercise the rights reserved upon the debt hereby secured.

(2) That it is the intent hereof to secure payment of said note whenever the entire amount shall have been advanced or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum due under Section A(2) above, or for either purpose;

(1) That in the case of failure to perform any of the covenants herein, the Mortgagor may do on the Mortgagor's behalf everything so convenient; that the Mortgagor may do any act it may deem necessary to protect the lien hereof and such money together will repay the demand any money paid or disbursed by the Mortgagor for any of the above purposes and such money together will repay the highest rate of interest which it is lawful to contract shall become due on the date of sale of said property secured and may be retained in any foreclosure sale of said premises if not otherwise provided; that it shall not be otherwise disposed of than as aforesaid; and that the Mortgagor shall not incur any personal liability in respect of anything done or omitted to do hereunder; and that Mortgagor shall be entitled to sue for any damages for any injury suffered by him in consequence of any breach of any covenant by the Mortgagor.

1. THE MORTGAGE FURTHER COVENANTS:

(c) That it is the Mortgagee's intention to repossess or otherwise recover contracts of insurance upon his life and disability insurance for loss of limb by the defaulter in the event of his death, such insurance being held under the terms of the original mortgage contract.

(8) Not to suffer or permit, without the written permission of the Mortgagor being first had and obtained, (a) Any use of the property for any purpose other than that for which it is now used, (b) Any alterations, additions, demolition, removal or sale of any improvements, appurtenances, fixtures or equipment now or hereafter upon said property (c) Any use of the property to be placed in or upon any building or improvement on said property.

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(6) Not to submit or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act;

(5) To keep hot or possibly subporous materials without waste, and free from any mechanical, or other heat loss or damage.

(4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;

(8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;

The more independent he becomes, the greater his desire to be free from such influences.

(1) To pay immediately when due and payable all general sales taxes, special taxes, service charges and other taxes and charges in anticipation of such taxes and charges to be applied hereafter, and to furnish the services provided by said general sales taxes, special assessments, water charges and other taxes and charges in connection therewith, upon receipt, with the original or duplicate receipt of the same, upon payment of such taxes and charges to be applied hereafter, and all such items extended against said properties for the purpose of this requirement.

A. THE MORTGAGE COVENANTS:

UNOFFICIAL COPY

Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) This mortgage is executed by 1st National Bank of Niles, 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 said 1st National Bank of Niles hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said 1st National Bank of Niles, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as

1st National Bank of Niles, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

Upon the sale or transfer of the mortgage property or an assignment of beneficial interest in said property without written consent of the mortgagee, the mortgagee is authorized to declare without notice all sums secured hereby immediately due and payable.

92-122957

1st National Bank of Niles

IN WITNESS WHEREOF, 1st National Bank of Niles, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Asst. Vice President, and its corporate seal to be hereunto affixed and attested by its Asst. Trust Officer Margaret L. Urban, this 8th day of June 1992, A. D. 19 92.

ATTEST:

Kathleen A. Nellessen

SUPERVISOR

Kathleen A. Nellessen Asst Trust officer

FIRST NATIONAL BANK OF NILES

As Trustee as aforesaid and not personally

By Margaret L. Urban
Asst Vice President
Margaret L. Urban

STATE OF ILLINOIS
COUNTY OF Cook } SS.

I, the undersigned, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Margaret L. Urban Asst Vice President, President of First National Bank of Niles, and Kathleen A. Nellessen Asst Trust Officer of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst Vice President, and Asst Trust Officer Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said Margaret L. Urban Secretary then and there acknowledged that as custodian of the corporate seal of said corporation, did affix said seal to said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 11th day of June, A. D. 19 92.

NOTARY PUBLIC
BERLY R. LEUTNER
State of Illinois
Commission Expires 05/01/94

Kimberly R. Leutner
Notary Public

My commission expires _____

UNOFFICIAL COPY

Box.....

MORTGAGE

10
1ST SECURITY
FEDERAL SAVINGS BANK
822-36 N. WESTERN AVENUE
CHICAGO, IL 60622

141C

Property of Cook County Clerk's Office

Loan No. 1493-9

156688755