

# UNOFFICIAL COPY

CONV. ILL.  
OR IND.

## MORTGAGE

92501663

312 973 55

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR Gerald W. Kerins and Betty L. Kerins, his wife of the Village of Lansing in the County of Cook and State of Illinois

MORTGAGE AND WARRANT to

### FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS

a National Banking Association organized and existing under the laws of the United States of America, County of Cook and State of Illinois to secure the payment of A certain promissory note executed by them bearing even date herewith, payable to the

order of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, in the Principal sum of Forty Nine Thousand Nine Hundred and NO/100 (\$49,900.00)

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate 9.25 per cent per annum in installments as follows: Six Hundred Thirty Eight and 89/100

( 638.89 ) Dollars on the 1st

day of July, 1992 and Six Hundred Thirty Eight and 89/100

( 638.89 ) Dollars on the 1st day of each month thereafter until this note is fully paid except that

the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of JUNE, 2002

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal, the following described real estate to wit:

See Attached Legal Description **92501663**

2550

DEPT-01 RECORDING \$25.50  
#5555 INAN 9021 07/09/92 14:28:00  
#2005 \* 92-501663  
COOK COUNTY RECORDER

P.L.N. 30-32-117-075

The Mortgagor hereby waives any and all right of redemption from sale under any order or decree of foreclosure of this mortgage, on its behalf and behalf of each and every person, except decree judgement creditors of the Mortgagor acquiring any interest in or title to the premises subsequent to the date of this mortgage

18112-18 Henry Street, Lansing, Illinois situated in the County of Cook in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, that if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case the whole of said principal sum and interest,

secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of said mortgagee,

its heirs, administrators, attorneys or assigns, become immediately due and payable. And this

mortgage may be immediately foreclosed to pay the same by said mortgagee, its heirs, executors,

administrators, attorneys, assigns and it shall be lawful for the said mortgagee, its heirs, executors,

administrators, attorneys or assigns to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereon. The mortgagee may collect a "Late Charge" not to exceed four cents (4¢) for each dollar (\$1.00) for each payment more than ten (10) days in arrears, to cover the extra expense involved in handling delinquent payments.

Prepared by: First National Bank of Illinois, 3256 Ridge Road, Lansing, Ill 60438

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AS DETERMINED by the Mortgage from \_\_\_\_\_, and in order to provide for the payment of taxes, assessments and insurance premiums required to be paid by the Mortgagee, the mortgagor shall deposit with the holders of the Note, or with other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The monies thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for payment of premiums thereon, and in the event any deficit shall exist in the amount of such deposits, Mortgagors agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's 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 Mortgagors or to holders of the note; (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 ordinances with respect to the premises and the use thereof; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.

The Holders of the Note may elect to accelerate as provided in the Note for breach of this covenant, and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

UPON THE FILING OF ANY BILL to foreclose this mortgage in any Court having jurisdiction thereof, such Court may appoint any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire; and such rents, issues and profits when collected may be applied toward the payment of the indebtedness and costs herein mentioned and described. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, and reasonable attorneys' or solicitors' fees, to be included in

the decree, and all monies advanced for taxes, assessments and other liens; then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interest thereon.

DATED, this 23rd day of June, A.D. 19 92.

Gerald W. Kerins (SEAL)  
Betty L. Kerins (SEAL)

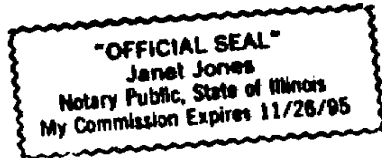
STATE of Illinois  
COUNTY of Cook ss.

I, Janet Jones, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Gerald W. Kerins and Betty L. Kerins, his wife

personally known to me to be the same person whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal, this 23rd day of June

A.D. 19 92



Notary Public

32501663

Real Estate Mortgage TO THE FIRST NATIONAL BANK OF ILLINOIS LANSING, ILLINOIS



# UNOFFICIAL COPY

THAT PART OF LOT 9 IN BLOCK 2 IN THE SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 LYING NORTH OF THE NORTHEASTERLY RIGHT OF WAY LINE OF THE PITTSBURGH, CINCINNATI, CHICAGO, AND ST. LOUIS RAILROAD AND LYING SOUTH OF A STRAIGHT LINE RUNNING FROM A POINT IN THE EAST LINE OF SAID EAST 1/2, 1581.05 FEET SOUTH OF THE NORTHEAST CORNER THEREOF TO A POINT IN THE WEST LINE OF THE EAST 1/2, 1593.55 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, ALL IN SECTION 32, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 9; THENCE SOUTH OF THE EAST LINE OF SAID LOT, A DISTANCE OF 90.50 FEET TO THE PLACE OF BEGINNING; THENCE WEST 73.17 FEET TO A POINT 89.50 FEET SOUTH OF THE NORTH LINE OF SAID LOT; THENCE SOUTH 14.40 FEET; THENCE WEST 81.83 FEET TO A POINT 103.92 FEET SOUTH OF THE NORTH LINE OF SAID LOT; THENCE SOUTH PARALLEL TO THE EAST LINE OF SAID LOT 61.08 FEET; THENCE SOUTHEAST AT 45 DEGREES TO THE LAST NAMED LINE EXTENDED A DISTANCE OF 14.15 FEET; THENCE EAST 145 FEET TO A POINT ON THE EAST LINE OF LOT 9, 175 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE NORTH ON SAID EAST LINE 84.5 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

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