

UNOFFICIAL COPY

NAME AND ADDRESS OF MORTGAGOR Harris Trust and Savings Bank, as Trustee, Under Trust Agreement dated June 1, 1987 and Known as Trust No. 44042, Chicago, IL		NAME AND ADDRESS OF MORTGAGEE ITT Financial Services 89 W. Rand Road Arlington Heights, IL 60004	
DATE OF MORTGAGE 7/9/92	MATURITY DATE 7/15/07	AMOUNT OF MORTGAGE \$53,402.06	FUTURE ADVANCE AMOUNT -0-

WITNESSETH, That mortgagor, in consideration of a loan from mortgagee evidenced by a Note bearing even date herewith in the amount shown above, together with interest thereon, does by these presents mortgage and warrant unto mortgagee, forever, the following described real estate located in Cook County, State of Illinois, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of Illinois, to wit:

Lot 27 in Block 14 in Frederick H. Bartlett's Greater Calumet Subdivision of Chicago, being a Subdivision of the South 1/2 of Section 20, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 11640 S. Elizabeth Chicago, IL 60643

Permanent Index No. 25-20-313-034

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 DEPT-01 RECORDING \$25.50  
 T8888 TRAN 9850 07/13/92 11:14:00  
 49762 E \*-92-508929  
 COOK COUNTY RECORDER

This mortgage shall also secure advances by the Mortgagee in an amount not to exceed the amount shown above as Future Advance Amount. Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all screens, awnings, shades, storm, sash and blinds, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, and air-conditioning equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises" or the "mortgaged premises."

TO HAVE AND TO HOLD the premises unto mortgagee, its successors and assigns, forever, for the purposes, and upon the conditions and uses herein set forth.

The mortgagor hereby covenants that the mortgagee is seized of a good title to the mortgaged premises in fee simple, free and clear of all liens and incumbrances, except as follows: None

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and the mortgagor will forever defend the same to the mortgagee against all claims whatsoever. PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagee the indebtedness as expressed in the above described Note secured hereby according to the terms thereof and all renewals and extensions thereof, and all other present and future indebtedness of mortgagor to mortgagee (except subsequent consumer credit sales and direct loans made pursuant to the Illinois Consumer Finance Act), all of such indebtedness begin herein collectively referred to as the "indebtedness hereby secured," and shall make all other payments and perform all other terms, conditions, covenants, warranties and promises herein contained, then these presents shall cease and be void.

The mortgagor covenants with the mortgagee that the interests of the mortgagor and of the mortgagee in the premises shall be assessed for taxation and taxed together without separate valuation, and to pay before they become delinquent all taxes and assessments now or hereafter assessed or levied against this mortgage or the indebtedness hereby secured and on the premises described in this mortgage, including every mortgage interest which this mortgage may have or be deemed to have in such premises by reason of this mortgage, and to deliver to the mortgagee or the mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving and releasing all rights of offset or deduction against the indebtedness secured by this mortgage because of the payment of such taxes or assessments.

The mortgagor further covenants with the mortgagee to keep the mortgaged premises insured for fire and extended coverage for the full insurable value thereof, to pay the premiums thereon when due and to comply with coinsurance provisions, if any, in insurance companies approved by the mortgagee, with loss payable to the mortgagee as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option, be applied on the indebtedness hereby secured, whether do or not, or to the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagee: (1) to pay the indebtedness hereby secured; (2) to keep the mortgaged premises in good tenable condition and repair; (3) to keep the mortgaged premises free from liens superior to the lien of this mortgage; (4) not to burn, waste nor suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value of the mortgage premises.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises so insured, the approved policies deposited, or the insurance premiums paid, or to restore the premises in good condition and repair, free from liens and waste, the mortgagee may on its part cure such defaults and all sums advanced for that purpose shall, from date they are paid to the mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness secured hereby, bear interest at the maximum rate allowed by Illinois statute and form a lien upon the real estate described herein.

Upon breach or non-performance of any of the terms, conditions, covenants, warranties, or promises by the mortgagor contained herein, in said Note or any other evidence of an indebtedness secured hereby, said Note and all indebtedness hereby secured shall, at the option of the mortgagee and without further notice or demand, become immediately due and payable.

Mortgagor hereby waives all rights to possession of and income from the mortgaged premises for the period following commencement of any action to foreclose this mortgage through expiration of any redemption period. Mortgagor further agrees that upon commencement of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including homestead interest, and may empower the receiver to preserve and maintain the mortgaged premises and to collect the rents, issues and profits of said premises during the pendency of said action and until expiration of any redemption period, and may order such rents issued and profits when so collected, be applied first to the receivership expenses, including expenses incurred for necessary repairs, for the payment of insurance premiums, taxes and assessments, and for commissions due the receiver, with the balance thereof being paid to the person entitled to a deed under the certificate of sale, or in reduction of the redemption money if said premises be redeemed as prescribed by law.

Mortgagor agrees to pay all expenses and disbursements paid or incurred in behalf of mortgagee in connection with the foreclosure hereof including, without limitation, reasonable attorney's fees, abstracting or title insurance fees, outlays for documentary evidence and all similar expenses or disbursements. All such expenses and disbursements shall be an additional lien upon the mortgaged premises, shall be taxes as costs and included in any decree that may be rendered in such foreclosure proceeding.

If mortgagor in an Illinois corporation or a foreign corporation licensed to do business in the State of Illinois, mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage fully, on behalf of the mortgagor and, to the extent permitted by law, on behalf of every person or party acquiring any interest in or title to the mortgaged premises subsequent to the date of this mortgage.

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All terms, conditions, covenants, warranties and promises herein shall be binding upon the heirs, legal representatives, successors, and assigns of the mortgagor and shall inure to the benefit of the mortgagee, the mortgagee's successors and assigns. Any provision which purports to restrict, modify or waive the foregoing shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

The mortgagor shall be subrogated to the lien of any and all prior mortgages, liens or charges paid and discharged from the proceeds of the indebtedness hereby secured; and even though said prior liens have been released of record, the repayment of the indebtedness hereby secured shall be secured by such liens on the portions of said premises allocated hereto to the extent of such payments, respectively.

Any award of damages under condemnation for injury to, or taking of, any part of said mortgaged premises is hereby assigned to mortgagee with authority to apply or release the moneys received, as above provided for insurance loss proceeds.

IN WITNESS WHEREOF, this mortgage has been executed and delivered this 9TH day of July, 1992

Exoneration provision restricting any liability of Harris Trust and Savings Bank, attached hereto, hereby expressly made a part hereof.

MORTGAGOR(S):  
HARRIS TRUST AND SAVINGS BANK,  
AS TRUSTEE UNDER TRUST AGREEMENT  
DATED JUNE 1, 1987 AND KNOWN AS  
TRUST NUMBER 44042 and not individually

By: *[Signature]*  
VICE PRESIDENT

Attest: *[Signature]*  
ASSISTANT SECRETARY

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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
County of Cook ) ss.

Personally came before me this 9TH day of JULY, 1992, the above named \_\_\_\_\_ to me known to be the person(s) who executed the foregoing instrument and acknowledged the same as his (her or their) free and voluntary act, for the uses and purposes therein set forth

Notary Public, \_\_\_\_\_ County, Illinois  
My Commission expires \_\_\_\_\_

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
County of Cook ) ss.

HARRIS TRUST AND SAVINGS BANK

Personally came before me this 13th day of July, 1992, James J. Peener, Vice President & Glenn E. Becker, Asst. Secretary, of the above named corporation to me known to be such persons and officers who executed the foregoing instrument and acknowledged that they execute the same as such officers as the free and voluntary deed of such corporation, by its authority, for the uses and purposes therein set forth.

OFFICIAL SEAL  
To Maria Socorro Ruvalecaba  
Notary Public, State of Illinois  
Cook County  
My Commission Expires 11/18/94

Return Recorded Document  
ITT Financial Services  
89 W. Rand Road  
Arlington Heights, IL 60007

7/13/92  
Maria Socorro Ruvalecaba  
County, Illinois  
My Commission expires \_\_\_\_\_

THIS INSTRUMENT WAS DATED BY Attorney Ronald O. Roeser, 920 Davis Road, Elgin, IL 6012.  
\*\*From information supplied by ITT Financial Services.

No. \_\_\_\_\_ MORTGAGE to \_\_\_\_\_ ) ss. No. \_\_\_\_\_ County ) This instrument was filed for record in the recorder's office of \_\_\_\_\_ county aforesaid, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in \_\_\_\_\_ of \_\_\_\_\_ on page \_\_\_\_\_ Recorder.

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THIS INSTRUMENT (Mortgage or Trust Deed) is executed by the Harris Trust and Savings Bank 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 Harris Trust and Savings Bank, 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 principal or interest notes or obligations contained shall be construed as creating any liability on the Harris Trust and Savings Bank personally to pay the said principal notes or obligations 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 lender, trustee or mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Harris Trust and Savings Bank is concerned, the legal holder or holders of said principal and interest notes or obligations 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 principal note or obligation, provided.

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