

UNOFFICIAL COPY

MORTGAGE

92720111

THIS INDENTURE WITNESSETH: That the undersigned NBD Trust Company of Illinois,
As Successor Trustee to NBD Woodfield Bank F/K/A USAMERIBANC/WOODFIELD F/K/A
Woodfield Bank

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 January 12, 1982
and known as trust number #174, hereinafter referred to
as the Mortgagor, does hereby Mortgage and ~~Warrant~~ to
Represent
DAMEN FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the United States of America, hereinafter
referred to as the Mortgagee, the following real estate, situated in the County of COOK
in the State of Illinois, to wit:

Lot 10 in Arthur T. McIntosh and Company's Lake Inverness, being a Subdivision of
parts of Sections 20, 21, 28 and 29, Township 42 North, Range 10, East of the Third
Principal Meridian, according to the plat thereof recorded January 31, 1977, as
Document # 23805138, in Cook County, Illinois.

P.I.N. # 02 29 201 007 0000 Property Address: 1825 Clover Drive
92720111 ~~55146~~ Illinois 60067 \$29,000
TAXES: YEAR 9410 09/29/92 1815104
90284; P. # 72 720111
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 otherwise and any other thing now or hereafter placed on
thereon the furnishing of which by lessors 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 Mortgagee, 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 Mortgagee under the power herein granted to it; it being
the intention hereof (a) to pledge said rents, issues and profits of 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 Mortgagee 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 monies, whether legal or
equitable as it may deem proper to enforce collection thereof, employ realtors 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 in 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 same retain reasonable compensation for
itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees incurred by
the exercise of the power herein given, and from time to time apply any balance of a sale or other proceeds, or return, 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 Mortgagee, in its sole discretion, feels
there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satis-
factory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession
of Mortgagee 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 fees be asked then until the
expiration of the statutory period during which it may be issued. Mortgagee 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. Mortgagee shall
have all powers, if any, which it might have had without this paragraph. No suit shall be sustained against Mortgagee
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 Mortgagee, forever, for the use herein set forth, free from all rights and benefits under the Illinois
estead 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 Mortgagee evidenced by a note made
by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of
TWO HUNDRED FIFTY THOUSAND and 00/100ths Dollars (\$ 250,000.00),
which, together with interest thereon as provided by said note, is payable in monthly installments of
TWO THOUSAND THREE HUNDRED EIGHTY NINE and 13/100ths DOLLARS (\$ 2389.13),
on the 1st day of each month, commencing with July 1, 1992 until the entire sum is paid.

To secure performance of the other agreements in said note, which are hereby made a part hereof, and which provide, among other things, for said note to be a first lien on the property, and for the mortgagor to pay annual tax, sales taxes, insurance premiums and other charges upon the mortgaged premises, and to secure the performance of the other agreements as hereinafter provided and to secure the performance of the Mortgagee's obligations hereunder, the mortgagor hereby agrees to

2900

UNOFFICIAL COPY

Prepared By: Damen Federal Bank for Savings
200 W. Higgins Road
Schaumburg, Illinois 60195

Box.....

MORTGAGE

NBD Trust Company of Illinois

Trust #174 dated 1-12-82

to

DAMEN FEDERAL BANK FOR SAVINGS

Property of Cook County Clerk's Office
92720111

DRE 20403-4.4

Loan No.

UNOFFICIAL COPY

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property including those heretofore imposed, the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto, and to furnish the Mortgagee, upon request, with the original or duplicate copies thereof, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
- (2) To keep the improvements on which this mortgage is secured and premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors, and including hazards not now contemplated, and the Mortgagee may require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid or, in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, or its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptionman, or any grantee in the Master's or Commissioner's Deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.
- (3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises.
- (4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed.
- (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof.
- (6) Not to suffer 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.
- (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof.
- (8) Not to suffer or permit, without the written permission of the Mortgagee hereunto and retained, (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, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a purchase on 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 buildings or improvements on said property.
- (9) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract made on the Mortgagee's mortgage the remainder, the Mortgagor may pay the premiums for such insurance and all other payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

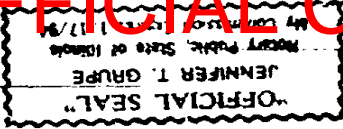
B. THE MORTGAGOR FURTHER COVENANTS:

- (1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted that the Mortgagee may deem it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys so advanced by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the legal rate at which it is then lawful to contract shall become so much additional indebtedness hereby secured and payable to the Mortgagee for the purpose of enforcing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise provided; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim against the mortgaged premises as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.
- (2) That it is the intent hereof to secure payment of said note whether the whole amount shall have been advanced to the Mortgagor at the date hereof or at a later date, 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 of the indebtedness greater than the original principal amount plus any additional amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A(2) above, or for other purposes.
- (3) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such success or interest in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt hereby secured without charging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.
- (4) That time is of the essence hereof, and if default is made in performance of any covenant herein contained or in making any payment under said note or obligation, or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said premises, or in the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor or the Mortgagee abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any moneys then of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.
- (5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected may be applied before as well as after the Master's sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, upon any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of _____ per

annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commission, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies,

92720111

UNOFFICIAL COPY



Notary Public

My commission expires

GIVEN under my hand and Notarial Seal, this 28th day of April 1992... as custodian of the corporate seal of said corporation, did affix said seal to said instrument as...

STATE OF ILLINOIS COUNTY OF Cook

BY [Signature] President NBD TRUST COMPANY OF ILLINOIS As Trustee as aforesaid and not personally

[Signature] Secretary

IN WITNESS WHEREOF, Bank E/K/ A USAMERIBANK/WOODFIELD, F/K/A Woodfield Bank NBD Trust Company of Illinois, As Successor Trustee to NBD Woodfield...

AND MADE A PART HEREOF

SEE TRUSTEE'S

Tortens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary... (6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee...

EXPRESSLY MADE A PART HEREOF

UNOFFICIAL COPY

C A U T I O N !!!

ATTACHED RIDER MADE A PART HEREOF

[8] IF ALL OR ANY PART OF THE PROPERTY OR ANY INTEREST THEREIN OR BENEFICIAL INTEREST OF A LAND TRUST IS SOLD OR TRANSFERRED BY BORROWED WITHOUT LENDER'S PRIOR WRITTEN CONSENT, EXCLUDING [a] THE CREATION OF A LIEN OR ENCUMBRANCE SUBORDINATE TO THIS MORTGAGE, [b] THE CREATION OF A PURCHASE MONEY SECURITY INTEREST FOR HOUSEHOLD APPLIANCES, [c] A TRANSFER BY DEVISE, DESCENT OR BY OPERATION OF LAW UPON THE DEATH OF A JOINT TENANT, [d] THE GRANT OF A LEASEHOLD INTEREST OR THREE YEARS OR LESS NOT CONTAINING AN OPTION TO PURCHASE, LENDER MAY, AT LENDER'S OPTION, DECLARE ALL THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE. LENDER SHALL HAVE WAIVED SUCH OPTION TO ACCELERATE IF, PRIOR TO THE SALE OR TRANSFER, LENDER AND THE PERSON TO WHOM THE PROPERTY IS TO BE SOLD OR TRANSFERRED REACH AN AGREEMENT IN WRITING THAT THE CREDIT OF SUCH PERSON IS SATISFACTORY TO THE LENDER AND THAT THE INTEREST PAYABLE ON THE SUMS SECURED BY THIS MORTGAGE SHALL BE AT SUCH RATE AS LENDER SHALL REQUEST. IF LENDER HAS WAIVED THE OPTION TO ACCELERATE PROVIDED IN THIS PARAGRAPH, AND IF BORROWER'S SUCCESSOR IN INTEREST HAS EXECUTED A WRITTEN ASSUMPTION AGREEMENT ACCEPTED IN WRITING BY LENDER, LENDER SHALL RELEASE BORROWER FROM ALL OBLIGATION UNDER THIS MORTGAGE AND

NOTE.

IN ADDITION, THE LENDER MAY DECLARE ALL SUMS DUE UNDER THE TERMS OF THIS PARAGRAPH FOR THE SOLE REASON OF MAINTAINING AN ACCEPTABLE RATE OF INTEREST ON THE LENDER'S MORTGAGE PORTFOLIO.

UNOFFICIAL COPY

92720111

Property of Cook County Clerk's Office

UNOFFICIAL COPY

~~RIDER~~ ATTACHED HERETO

it is also expressly understood and agreed by every person, firm or corporation claiming any interest under this document that ABBO TRUST COMPANY OF ILLINOIS shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from or affecting the property, soil, water, vegetation, building, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any liability brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

Property of Clerk's Office

117 48 011