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ADJUSTABLE RATE MORTGAGE CONSTRUCTION LOAN

prepared by and mailed to: CHAMPION FEDERAL

92098129

MORTGAGE TO 70 N. Ottawa St. Joliet, Illinois 60431

THIS INDENTURE WITNESSETH: That the undersigned, ROBERT P. TOTI AND HELENE M. TOTI, HUSBAND AND WIFE, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, hereinafter referred to as the Mortgagee, the following real estate in the County of COOK, in the State of ILLINOIS, to wit:

LOT 76, IN MCCARTHY POINTE, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 21, AND PART OF THE NORTHWEST 1/4 OF SECTION 28, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NO. 17-21-301-009-0000

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, 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 therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby 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 as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders, owners, and suppliers of goods or services paid with the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of ONE HUNDRED THIRTY EIGHT THOUSAND EIGHT HUNDRED FIFTY AND NO/100THS Dollars (\$ 138,850.00), which Note, together with ADJUSTABLE RATE INTEREST thereon, is payable as therein stated with all sums, including principal, interest, advancements and late charges (if any) due payable in full twelve months after the date of this Mortgage.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time will this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of 0.00 Dollars (\$ 0.00), provided that, nothing herein contained will be considered as limiting the amounts that will be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the prompt performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein, in the said Note, and in the Construction Loan Agreement entered into by the parties in conjunction with the loan hereby secured.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and all charges thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall conclusively be deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, 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, through such agents or brokers, and in such form as is satisfactory to the Mortgagee; such insurance policies will remain with the Mortgagee during said period or periods, and contain such clause as is satisfactory to the Mortgagee making said policy(ies) payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts,

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[Handwritten signature]

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vouchers, releases and receipts, and all receipts, vouchers and releases required to be signed by the Mortgagor, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagor for such purpose; and the Mortgagor is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments will continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagor elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (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 make, 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 mortgaged premises and the use thereof; (8) Not to make, 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 of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor of any apparatus, fixtures or equipment placed in or upon any buildings or improvements on said property.

B. This mortgage contract provides for additional advances which may be made at the option of the Mortgagor and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and will increase the unpaid balance of the note hereby secured by the amount of such advance and will be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered.

C. That in case of a failure to perform any of the covenants herein, or in the Note and Construction Loan Agreement referred to above, Mortgagor may do on Mortgagor's behalf everything so covenanted; that said Mortgagor may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagor for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract will become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it will not be obligatory upon the Mortgagor to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained will be construed as requiring the Mortgagor to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagor will not incur any personal liability because of anything it may do or omit to do hereunder;

D. That it is the intent hereof to secure payment of said note and obligation whether the entire amount has been advanced to the Mortgagor on the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract and to secure the Mortgagor's prompt performance under the terms of the Construction Loan Agreement referred to above.

E. **DUE-ON-SALE CLAUSE.** The balance of principal and interest then due under and by virtue of any and all notes secured by the mortgage of which this due-on-sale clause is a part, will, at the election of the holder or holders of said note or notes, become immediately due and payable, upon the occurrence (without the prior written consent of the holder or holders of said note or notes) of any one or more of the events hereinafter listed, each of which said events is considered to be an "event of sale," for purposes of this due-on-sale clause.

1. Said "events of sale" are as follows:

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- a. A transfer of title to the mortgage premises, or any interest therein, either legal or equitable, to or by a person, persons or entity other than the original mortgagor or mortgagors;
- b. Execution of an agreement to sell the mortgaged premises, or any interest therein;
- c. Sale of a majority or controlling interest in an owner or mortgagor which is a land trust, corporation or other legal entity in a single transaction or in a series or group of transactions, where title to the mortgaged premises, or the effective beneficial use or control of the same is then held in said land trust, corporation or other legal entity;
- d. The granting of a lease which contains, or is granted in conjunction with, an option to purchase the mortgaged premises, or the exercise of any option otherwise granted; or any lease for a term in excess of three years;
- e. Any one or more acts which would, when consideration is given to all surrounding facts and circumstances by a reasonable person, be considered to constitute an effective transfer of beneficial use, ownership or control from the then owner or owners of the premises, to a new person or persons;

1. All assessments, rents, issues, and profits of said premises are pledged, assigned and transferred to 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 it is the intention hereof (a) to pledge said rents, issues, and profits on a party with said real estate and not secondarily and such pledge will 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 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 agents or other employees, after or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, and advance or borrow money necessarily for any purpose herein stated to secure which a

2. Each person or entity which succeeds to the ownership, control or beneficial use of the mortgaged premises will succeed to the same, with notice of this due-on-sale clause, and will be bound by its terms and conditions; To the extent that this due-on-sale clause contradicts the terms and conditions of the mortgage of which it is a part, this clause will be considered an amendment thereof, and will prevail over the terms and conditions otherwise therein-contained.

3. That time is of the essence hereof and if default be made in performance of any covenant herein contained, or contained in the Constitution Loan Agreement, 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 property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee makes 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 Mortgagee abandon any of said property or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the 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 Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and in any foreclosure 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;

4. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be a party on account of this lien or which may affect said debt or lien and any reasonable attorney's fees so incurred will be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, will be added to and be a part of the debt hereby secured. All such amounts will be payable by the Mortgagee to the Mortgagee on demand, and it not paid will be included in any decree or judgment as a part of said mortgage debt and will include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there will first be paid out of the proceeds thereof all of the aforesaid amounts, 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 excess, if any, will be paid to the Mortgagee, and the purchaser will not be obliged to see to the application of the purchase money.

5. In case the mortgaged property, or any part thereof, is taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received will be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness will be delivered to the Mortgagee or his assignee.

Notary Public in and for said county and state, do hereby certify that ROBERT P. ... personally known to me to be the name person whose name is subscribed to the ...

COUNTY OF WILL ... STATE OF ILLINOIS ... No. ... I, the undersigned a

Mortgagor: *William M. Jack*
Mortgagor: *Robert P. ...*

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage on the ... day of ... 1991.

This mortgage secures a certain note, of even date, and Construction Loan Agreement, all of the terms and conditions of which are, by reference, made a part of this mortgage. This mortgage secures a certain note, of even date, and Construction Loan Agreement, all of the terms and conditions of which are, by reference, made a part of this mortgage. This mortgage secures a certain note, of even date, and Construction Loan Agreement, all of the terms and conditions of which are, by reference, made a part of this mortgage.

K. 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 will thereafter in any manner affect the right of Mortgagee to require or enforce performance of the name of any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, includes the feminine and the neuter and the singular number, as used herein, includes the plural; that all rights and obligations under this mortgage extend to and are binding upon the respective successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised and often on occasion thereafter.

L. 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 Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or whether the same 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 sale, toward 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, or on any deficiency decree whether there be a decree therefor or not, and if a receiver be appointed he will remain in possession until the expiration of the full period allowed by the statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but it no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises will 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.

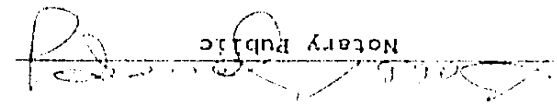
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RETURN TO:
Champion Federal S/L Assn.
13159 W. 143rd. St.
Lockport, IL 60441

Bloomington, Illinois 61701
115 East Washington
Champion Federal Savings and Loan Association
This instrument was prepared by:

OFFICIAL SEAL
BOBBI ZAWOYSKY
NOTARY PUBLIC - STATE OF ILLINOIS
My Commission Expires January 16, 1994


Notary Public

foregoing instrument, appeared before me this day in person, and acknowledged that
he signed and delivered the said instrument as ^{their} free and voluntary act, for
the uses and purposes therein set for.
Given under my and official seal, this 15th day of OCTOBER 19 91.

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