

UNOFFICIAL COPY

MORTGAGE

92100605

THIS INDENTURE WITNESSETH: That the undersigned
PIONEER BANK & TRUST COMPANY

a corporation organized and existing under the laws of the **UNITED STATES OF AMERICA**,
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 **August 7, 1991**
, and known as trust number **25500**, hereinafter referred to
as the Mortgagor, does hereby Mortgage ~~XXXXXXXXXX~~ 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 Mortgeree, the following real estate, situated in the County of **COOK**
in the State of Illinois, to wit:

LOT 6 AND LOT 7 IN BLOCK 15 IN GRAND AVENUE ESTATES A SUBDIVISION OF THAT PORT
ION OF WEST GRAND AVENUE OF THE NORTH 3/4 OF THE WEST 1/2 OF THE NORTHEAST
CORNER SECTION 13, TOWNSHIP 40, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN AND THE NORTH 33 FEET OF THE SOUTH 1/4 OF SAID WEST 1/2 OF THE
SCHOOL DISTRICT, IN COOK COUNTY, ILLINOIS.

PIN # 13-32-419-0353 Lot 7, 13, 32, 19 036; Lot 6
Property Address: 2200 North Melvin
Chicago, IL 60639

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, if any, of premises which are hereby pledged, assigned, transferred, and set over unto the Mortgagor, whether now due or hereafter to begin or due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether *oral, 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 separately* 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 assets 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 terminate or modify existing or future leases, collect said 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 to 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 incurred, and out of the income certain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's 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 purpose, 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 unsecured default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereof, shall relinquish posse, unpaid, to Mortgagor any surplus income in the 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 is 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

FIFTY TWO THOUSAND FIVE HUNDRED and 00/100----- Dollars (\$ 52,500.00),

which note together with interest thereon as provided by said note, is payable in monthly installments of

SIX HUNDRED SEVENTY TWO and 17/100----- DOLLARS (\$ 672.17)

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

Prepared by: **1st Security Federal Savings Bank**
936 North 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 in one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged property. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

27th

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(4) That time is of the essence hereof, and it deems it appropriate to any extension of its duration, or if it becomes necessary, within consulting with the parties concerned, to make an application to any court of competent jurisdiction for an injunction against the performance of any contract, or for any other purpose.

(3) That in the event the owner/s of said property or any part thereof becomes liable to a person other than the Mortgagor, the Mortgagor will, without notice to the Administrator, deal with such successors or assigns as may be entitled to the benefit of this mortgage and the debt hereby created without detracting or in any way affecting the liability of the Mortgagor.

(2) That it is the Minister's intent hereof to secure payment of valid debt whether the creditor has advanced to the debtor made at the date of the instrument for the purpose of protecting the security and for the purpose of paying premium under Section A(2) above, or for either purpose

(d) That in the case of failure to perform any of the above mentioned, the mortgagor shall not do any act which may defeat the mortgagees in their rights under the mortgage, and that the mortgagee may do any act which may defeat the mortgagees in their rights under the mortgage.

B. THE MORTGAGE FURTHER COVENANTS:

(8) Not to suffer or permit any property damage, without the written permission of the MetLife agent bearing name of the insured, (a) any use of the property for any purpose other than for which it is now used, (b) any demolition, addition, demolition, removal or sale of any improvement, appurtenance, fixture or equipment under which title is reserved in the vendor, or any improvements on land, fixtures or equipment upon said property, fixtures or equipment, or any other property, or fixtures or equipment of any kind whatsoever, unless the MetLife agent bearing name of the insured has and obtained, (c) any use

(9) That if the beneficiary shall first suffer and disablement up to his life and disability insurance coverage due to the permanent loss of use of his services, such as a result of the death of his spouse, he shall receive such benefits as will make up the amount of the monthly payments, unless such change is by mutual agreement.

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

(c) Not to submit any petition or application to the board for the purpose of obtaining nor impeding claim of or any other benefit to which he may be entitled under the law.

(4) To promptly rebuild any buildings or improvements now or hereafter on the premises which become destroyed or destroyed.

from marking all monthly payments until the indebtedness is paid in full.

the Motorcar or cycle is to be used for hire, the lessee shall not excuse the Motorcar or cycle from liability for damage to persons or property caused by the lessee's negligence, except as provided in the lease.

(2) To keep the liability limited to damage by fire within bounds and such other hazards, insurance companies insured against liability losses or damage by fire under laws enacted by the legislature.

A. THE MORTGAGE COVENANTS:

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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 **PIONEER BANK & TRUST COMPANY** 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 **PIONEER BANK & TRUST COMPANY**) hereby warrants that it possesses full power and authority to execute this instrument, it 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 **PIONEER BANK & TRUST COMPANY**, 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 **PIONEER BANK & TRUST COMPANY**, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holder 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.

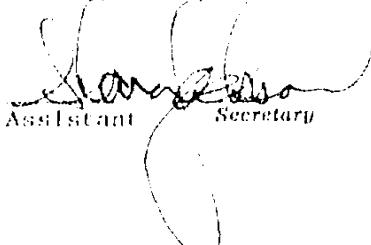
UPON THE SALE OR TRANSFER OF THE MORTGAGE PROPERTY OR AN ASSIGNMENT
OF BENEFICIAL INTEREST IN SAID PROPERTY WITHOUT WRITTEN CONSENT OF
THE MORTGAGEE, THE MORTGAGEE IS AUTHORIZED TO DECLARE WITHOUT NOTICE
ALL SUMS SECURED HEREBY IMMEDIATELY DUE AND PAYABLE.

IN WITNESS WHEREOF,

PIONEER BANK & TRUST CO

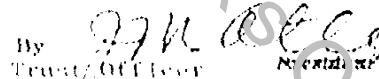
not personally but as Trustee aforesaid, has caused these presents to be signed by its Trust Officer **President**, and its corporate seal to be hereunto affixed and attested by its **Assistant Secretary**, this 25TH day of NOVEMBER , A. D. 19 91 .

ATTEST:


June M. Alter
Secretary
Assistant

PIONEER BANK & TRUST CO

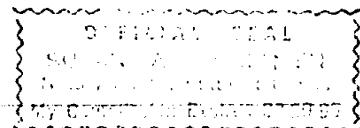
As Trustee as aforesaid and not personally

By 
Trust Officer **President**

STATE OF ILLINOIS
COUNTY OF COOK }
} ss.

the undersigned **Notary Public**, in and for said County, in the state aforesaid,
DO HEREBY CERTIFY, THAT June M. Alter, Trust Officer **President** of
PIONEER BANK & TRUST CO, and
Sharon Jackson, Assistant Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer **President**, and **Assistant 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 **Assistant Secretary** then and there acknowledged that as custodian of the corporate seal of said corporation, did affix said seal to said instrument as its 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 20th day of December , A. D. 19 91.



My commission expires **December 20, 1992**

Notary Public

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MORTGAGE

Box.....

to

Mail to:

COOK COUNTY
CLERK'S OFFICE

Property of Cook County Clerk's Office

Loan No. 4541-7