

# 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 ~~HEREINAFTER~~ 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 Mortgagee, 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 PART  
OF THE WEST GRAND AVENUE OF THE NORTH 3/4 OF THE WEST 1/2 OF THE NORTHWEST  
CORNER OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN AND THE NORTH 33 FEET OF THE SOUTH 1/4 OF BRID WEST 1/2 OF THE  
NORTH 1/2 1/4, IN COOK COUNTY, ILLINOIS.**

PIN # 13-32-119-035; Lot 7, 13 1/2, 119 034; 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 thereon  
thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, win-  
dow shades, storm doors and windows, floor coverings, settee, 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 let  
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 in lease or agreement in writing 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 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 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 renting agencies or other employees, alter or repair  
said premises, buy furnishings and equipment therefor when it seems necessary, purchase all kinds of insurance, and in  
general exercise all powers ordinarily incident to absolute ownership, advance, 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 secured, and out of the income obtain 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 the same, in its sole discretion, 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 satisfac-  
tory 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 it shall be deemed then until the  
expiration of the statutory period during which it may be claimed. 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 sustainable against Mortgagee  
based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after  
Mortgagee'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 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 Mortgagee evidenced by a note made  
by the Mortgagor in favor of the Mortgagee, bearing even date herewith, in the sum of

**FIFTY TWO THOUSAND FIVE HUNDRED and 00/100** ----- Dollar, (\$ **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 or installment of 1/12th of the estimated  
annual taxes, issues, rents, insurance premiums and other charges upon the mortgaged premises, and to secure possible  
future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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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 surplus, 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 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 holders 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 as aforesaid, has caused these presents to be signed by its Trust Officer **W. H. Jackson**, and its corporate seal to be hereunto affixed and attested by its Assistant **Sharon Jackson** Secretary, this **25TH** day of **NOVEMBER**, A. D. 19 **91**.

ATTEST:

PIONEER BANK & TRUST CO  
As Trustee as aforesaid and not personally

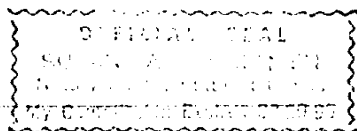
Assistant Secretary

By **W. H. Jackson**  
Trust Officer

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

I, the undersigned, a 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** Asst. 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 **W. H. Jackson**, 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 **Sharon Jackson** Secretary then and there acknowledged that as custodian of the corporate seal of said corporation, did affix said seal to said instrument as **Sharon Jackson** 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

Notary Public

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Box.....

**MORTGAGE**

to

Mail to:

1000 1000

Property of Cook County Clerk's Office  
OF THE

Loan No. 4544-1