

RECORDED, MAIL TO:
ENTRAK ASSIGNMENT SERVICE
P. O. BOX 3829
FREDERICK, MD 21701

UNOFFICIAL COPY

Loan Number

02150334

01-162146-0

ASSIGNMENT OF MORTGAGE

STATE OF ILLINOIS
COUNTY OF COOK

92241543

FOR VALUE RECEIVED, the undersigned, The Resolution Trust Corporation, a corporation organized and existing under the laws of the United States of America, as Receiver of Horizon Federal Savings Bank, Wilmette, Illinois F/K/A First Federal Savings & Loan Association of Wilmette, Successor by merger to Guaranty Federal Savings & Loan Association F/K/A Glenview Guaranty Savings & Loan Association, Evergreen Federal Savings & Loan Association, F/K/A Evergreen Savings Association, and Lincoln Square Federal Savings & Loan Association, F/K/A Lincoln Square Savings Association, (the "Receiver"), does hereby grant, bargain, sell, convey, assign, and deliver unto HORIZON SAVINGS BANK, F.S.B., its successors and assigns all of the Receiver's right, title and interest in and to that certain Mortgage executed by RALPH K. LARSEN AND MARY ANN LARSEN, HIS WIFE in the principal sum of (\$ 22000.00) dated the 15 day of October, 1971 and recorded on the 26 day of October, 1971, in the office of the Recorder of Deeds of COOK County, State of ILLINOIS as Document Number 21682359 in Book N/A at Page N/A together with the debt secured, the Note and obligations therein described, all sums of money due or to become due thereon, with interest, and all interest of the undersigned in and to the lands and property conveyed by said Mortgage (see attached legal)

PIN#: 04-09-214-011
PROPERTY ADDRESS: 853 CEDAR LANE
NORTHBROOK, IL 60062

DEPT 01 RECORDING \$23.00
T:1010 TRAN 0310 04/07/92 13:25:00
#2810 # *-92-241543
COOK COUNTY RECORDER

THIS ASSIGNMENT is made without recourse, warranties or representations of any kind.

TO HAVE AND TO HOLD UNTO the said HORIZON SAVINGS BANK F.S.B., its successor and assigns forever.

IN WITNESS WHEREOF, the said Receiver has caused this instrument to be executed, in its name by its duly authorized officer this 30th day of August, 19 91.

RESOLUTION TRUST CORPORATION,
As Receiver of Horizon Federal
Savings Bank, Wilmette, Illinois

BY: Ralph C. Gibson
Ralph C. Gibson
Specialist-in-Charge
HORIZON FEDERAL SAVINGS BANK

92241543

STATE OF ILLINOIS) SS
COUNTY OF COOK)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT RALPH C. GIBSON, Specialist-in-Charge, of The Resolution Trust Corporation, as Receiver of Horizon Federal Savings Bank, Wilmette, Illinois who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such Specialist-in-Charge, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 30th DAY OF August, 19 91.

BY: Frances A. Troesch
Notary Public

AAS#: 02766



LOAN NO. 2050334
COUNTY: COOK (A)



J# = 3551.S.01014

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~~SECRET~~

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
111 SOUTH WASHINGTON STREET
CHICAGO, ILLINOIS 60601
TEL: 312-603-3000

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21. 682 359

AAS 2766

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THIS MORTGAGE WITNESSETH THAT THE UNDERSIGNED,
RALPH K. LARSEN AND MARY ANN LARSEN, HIS WIFE

of the City of Evanston County of Cook State of Illinois,
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

First Federal Savings and Loan Association of Wilmette

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

Lot 11 in Unit No. 8 in John S. Clark's Resubdivision of Northbrook
Highlands Units Nos. 8 and 12A a Subdivision of the Northeast quarter
of Section 9, Township 42 North, Range 12, East of the Third Principal
Meridian, in Cook County, Illinois.

500

Ln# 02050334

OCT 26 60 76-941

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including but not limited to all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air-conditioning, light, power, refrigeration, ventilation or otherwise, and any other thing now or hereafter thereon or thereon, the furnishing of which by lessors is customary or appropriate, including but not limited to screens, venetian blinds, window screens, storm doors and windows, floor coverings, screen doors, inador 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); also together with all easements and the rents, issues and profits of said premises, which are hereby pledged, assigned, transferred and set over to the Mortgagee, whether now due, or which may hereafter become due 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, being the intention hereof (a) to pledge said rents, issues and profits on 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 of 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 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 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 incident to absolute ownership, advance or 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 retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' 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 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 satisfactory 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 deed is issued, 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 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. The Mortgagee is hereby subrogated to the rights of all Mortgagees, lien holders, and owners paid off by the proceeds of the lien hereby secured.

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, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or otherwise of and under said promissory note, or breach of any of the covenants or agreements herein contained:

To secure: (1) The payment of a note and the performance of the obligations herein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the principal sum of TWENTY TWO THOUSAND AND NO/100----- Dollars (\$ 22,000.00), which is payable as provided in said note; (2) the performance of the other agreements in said note, which said note is hereby incorporated herein and made a part hereof, and which provides, among other things, for an additional monthly payment of one-twelfth (1/12) of the annual interest, insurance premiums, and other charges upon the mortgaged premises; (3) Any additional advances made by the mortgagee, its successors, assigns, mortgagee, or his successors in title, prior to the cancellation of this mortgage, and the payment of any Supplemental Obligation evidencing the same, together with all interest as provided therein in accordance with the terms thereof; provided, that this mortgage shall not at any time secure outstanding obligations for more than TWENTY TWO THOUSAND AND NO/100----- Dollars (\$ 22,000.00), plus interest, charges, costs and any advances that may be made for the protection of the security, as herein provided, and (4) the performance of mortgagor's covenants and agreements herein contained.

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A. THE MORTGAGOR COVENANTS:

1. To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof, and to pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, insurance premiums, water charges, 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 be conclusively deemed valid for the purpose of this requirement; (2) to keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption; (3) to cause the title to the mortgaged premises during said period or periods, and contain the usual clause making them 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 redeemer; (4) to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the insurance companies, and the Mortgagee is authorized, in its discretion, to apply the proceeds of any insurance claim to the indebtedness hereby secured; (5) to a restoration of the property, or to the discharge of any obligation insured against, but monthly payments shall continue to be made by the Mortgagor until said indebtedness is paid in full; (6) immediately after destruction or damage to commence and promptly complete the rebuilding or restoration of buildings or improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (7) 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; (8) 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; (9) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (10) Not to suffer or permit, without the written permission, (b) any alterations, additions to, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a purchase upon 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; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (9) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

2. That if any Mortgagor hereunder shall procure contracts of insurance upon his life and disability insurance for losses due to accidental injury or sickness, or either such contract, making the Mortgagee herein assignee thereunder, he will pay all premiums thereon, and if he fails so to do, the Mortgagee, at its option, may pay the premiums for such insurance.

B. THE MORTGAGOR FURTHER COVENANTS:

1. That in case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted: that the said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that he will repay upon demand any moneys paid or disbursed by Mortgagee 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, shall become as much additional indebtedness hereby secured 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 shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys 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; that the 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 entire 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.

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 successor or successors 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 the time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder.

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