

SECOND MORTGAGE (ILLINOIS)

For Use With Note Form No. 1447

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THIS INDENTURE, made April 4 1992, between Timothy F. Giesel and Leona J. Giesel, his wife

3410 N. Natoma, Chicago, IL 60634 (NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors," and TRIBUNE EMPLOYEE'S CREDIT UNION

435 NORTH MICHIGAN AVENUE, CHICAGO, ILLINOIS (NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Twenty Thousand Four Hundred Thirty Seven and 54/100 DOLLARS (\$ 20,437.54), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 5th day of April 1992, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at Tribune Employee's Credit Union 435 N. Michigan, Chicago, IL 60610

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and for performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 17 IN BLOCK 7 IN WATSON'S BELMONT HEIGHTS ADDITION TO CHICAGO, A SUBDIVISION OF THAT PART WEST OF THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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which, with the property hereinafter described, is referred to herein as the "premises."

Permanent Real Estate Index Number(s): 13-19-410-037-0000

Address(es) of Real Estate: 3410 North Natoma, Chicago, IL

THIS IS A JUNIOR MORTGAGE

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, including, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: Timothy F. Giesel and Leona J. Giesel

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated hereby by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand... and seal... of Mortgagors the day and year first above written.

Timothy F. Giesel (Seal) x Leona J. Giesel (Seal)

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

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 Timothy F. & Leona J. Giesel

OFFICIAL SEAL CHARLES W. LARKIN, JR. NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES 5/22/93

Personally known to me to be the same person as whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 7th day of May 1992 Commission expires May 22, 1995

This instrument was prepared by John R. Ruddy, 527 S. Wells St., Chicago, IL Notary Public

Mail this instrument to JOHN R. RUDDY 527 SOUTH WELLS, SUITE 700 CHICAGO ILLINOIS 60607 (CITY) (STATE) (ZIP CODE)

OR RECORDER'S OFFICE BOX NO.

2350

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgages; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises which when due, and shall, upon written request, furnish to the Mortgages duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full upon protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgages the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagor's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgages, upon demand by the Mortgages, shall pay such taxes or assessments, or reimburse the Mortgages therefor, provided, however, that if in the opinion of counsel for the Mortgages (a) it might be unlawful to require Mortgages to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgages may elect, by notice in writing given to the Mortgages, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgages covenant and agree to pay such tax in the manner required by any such law. The Mortgages further covenant to hold harmless and agree to indemnify the Mortgages, and the Mortgages' successors or assigns, against any lien or loss incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgages are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgages shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm 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, all in compliance satisfactory to the Mortgages, and insurance policies payable in case of loss or damage, to Mortgages, and shall deliver all policies, including additional and renewal policies, to the Mortgages, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default herein, Mortgages may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make any full or partial payment or principal or interest on prior encumbrances. If any, and purchases, discharge, compromise or settle any tax lien or other prior lien or title or claim therefor, or redemption from any tax sale or foreclosure affecting said premises, or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgages to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Section of Mortgages shall never be considered as a waiver of any right accruing to the Mortgages on account of any default hereunder on the part of the Mortgages.

8. The Mortgages making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or of the claim therefor.

9. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgages and without notice to the Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding standing anything in this note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

10. When the indebtedness hereby secured shall become due when, by acceleration or otherwise, Mortgages shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgages may deem to be reasonably necessary, either to prosecute such suit or to evidence to bidders at any sale with respect to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgages in connection with (a) any proceeding, including probate, and bankruptcy proceedings, to which the Mortgages shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage, or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding in which might affect the premises or the security hereof.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness advanced to that evidenced by the note, with interest hereon as herein provided; third, all principal and interest remaining unpaid on the note fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, with or without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgages may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgages shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgages shall periodically deposit with the Mortgages such sums as the Mortgages may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgages, notwithstanding such extension, variation or release.

17. Mortgages shall release this mortgage and lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgages for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" hereinafter shall include all such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the note or the mortgage. The word "Mortgages" when used herein shall include the successors and assigns of the Mortgages and signs of the Mortgages named herein and their heirs, from time to time, of the note secured hereby.

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