

UNOFFICIAL COPY

MORTGAGE

93271937

THIS INDENTURE WITNESSETH: That the undersigned,

FRANK L. KNIGHT AND CAROL L. KNIGHT, HIS WIFE, AND

FRANK L. KNIGHT, JR., A BACHELOR,

of the CITY OF ST. CHARLES,

hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to
COMMUNITY SAVINGS BANK

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagor, the following real estate, situated in the County of COOK in the State of Illinois, to wit:

LOT SIXTY-THREE (63) (EXCEPT THE WESTERLY FIFTY-EIGHT (58) FEET THEREOF) AND THE WESTERLY THIRTY-FOUR (34) FEET OF LOT SIXTY-FOUR (64) IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS IN THE WEST HALF OF SECTION FIFTEEN (15), TOWNSHIP FORTY-TWO (42) NORTH, RANGE TEN (10) EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 16, 1919 AS DOCUMENT NO. 6550968, IN COOK COUNTY, ILLINOIS:

PERMANENT INDEX NUMBER: 02-15-304-045.

PROPERTY COMMONLY KNOWN AS: 420 W. PALATINE ROAD - PALATINE

DEPT 01 60067

\$27.50

T31111 TRAN 9388 04/13/93 15:24:00

49637 # 46-527-271937

COOK COUNTY RECORDER

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether 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-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 of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagor, 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 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 secondarily 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 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 it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures wher her 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 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 Mortgagor, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagor, on satisfactory evidence thereto, shall relinquish possession and pay to Mortgagor any surplus income in its 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 be 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
FOUR HUNDRED TEN THOUSAND AND 00/100 Dollars (\$ 410,000.00), which note,

together with interest thereon as provided by said note, is payable in monthly installments of
FOUR THOUSAND ONE HUNDRED FIFTY-EIGHT AND 49/100 Dollars (\$ 4,158.49)
on the FIRST day of each month commencing with 04/01/93 until the entire sum is paid.

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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 of one-twelfth (1/12th) of the estimated annual taxes, assessments, 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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Box 331

MORTGAGE

FRANK L. KNIGHT AND CAROL L. KNIGHT AND

FRANK L. KNIGHT, JR.

420 W. PALATINE ROAD

PALATINE, IL 60067

TO

COMMUNITY SAVINGS BANK
4801 W. BELMONT AVENUE
CHICAGO, IL 60641

Property of Cook County Clerk's Office

Loan No. 14070-2

42654366

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certificates and similar data and assurances with respect to title as Mortgagor 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 Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagor 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 Mortgagor; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

(7) If the Mortgagor sells and conveys said property or any part thereof, the Mortgagor may declare the entire indebtedness secured by this mortgage due and payable immediately, and the acceptance of payments upon said indebtedness shall not constitute a waiver of the right to demand immediate repayment, until the Mortgagor has been notified in writing of such sale and conveyance.

This instrument prepared under
the supervision of
CONRAD J. KNIGHT, Notary
CHICAGO, ILLINOIS 60654

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this..... 31st.....

day of..... MARCH..... A. D. 19.... 93.....

Frank L. Knight Jr. (SEAL)
FRANK L. KNIGHT, JR.
(SEAL)

Frank L. Knight (SEAL)
FRANK L. KNIGHT
Carol L. Knight (SEAL)
CAROL L. KNIGHT

STATE OF ILLINOIS } ss.
COUNTY OF COOK }

I, MARILYN L. HAYES, a Notary Public in and for said county, in the State aforesaid, DO
HEREBY CERTIFY that Frank L. Knight, Carol L. Knight and Frank L. Knight, Jr.

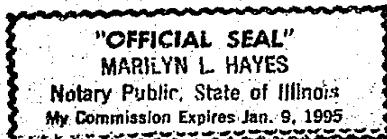
personally known to me to be the same person(s) whose name(s) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including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

GIVEN under my hand and Notarial Seal, this..... 31st..... day of..... March..... A. D. 19.... 93.....

Marilyn L. Hayes

Notary Public

My Commission Expires



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(5) That upon the commencement of any proceeding before the court in which such a trial, either before or after the commencement of proceedings, or any party claiming under regard to the evidence of the witness, or the time when called to the bar to give evidence, shall be entitled to the benefit of the law of trials by jury.

(3) That in the event the ownership of said property or any part thereof becomes vested in a person other than Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor as if Mortgagor had no right to prefer to let this debt hereby secured in the same manner as with the Mortgagor, and may take any action necessary to secure payment of the debt hereby secured or the debt hereby secured by the debt hereby secured or the debt hereby secured under or upon the debt hereby secured;

To the Writtinger at the date hereof or at a later date, or having been made available to him, he having been advised that such have been repaid in part and further advantages made at a later date, which advances shall in no event operate to make the principal sum of the amounts advanced to the Writtinger under Section A(2) above, or for either purpose.

B. THE MORTGAGE FURTHER CONVENTIONS:

(9) That in the Moratorium shall provide for the continuance of the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(8) Note to surface 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, additions, demolition, removal or sale of any improvements, fixtures or equipment under which title is reserved in the vendor, or any apparatus, fixtures or equipment in or upon any building or improvement or improvements or any apparatuses or improvements on said property.

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

(6) Failure to provide or permit any uninsured use of or any nuisance to exist on said property nor to diminish nor impair its value by any act of omission to net.

(4) The premises are not suitable for re-building any buildings or improvements now or hereafter on the premises which may become damaged by despatch;

(S) To complete within a reasonable time any documents or measurements now or at any time in process of elaboration upon said premises;

from making all monolithic payments until the independence is paid in full.

The Masterpage needs to define a placeholder for the Content area, which will contain the news item's content. This can be done by adding a Content placeholder to the Masterpage and placing it within the Content area.

Next, we need to create a new page template for the news items. This template will inherit from the Masterpage and override the Content placeholder with the specific news content. We can do this by creating a new page template named "NewsItem" and adding the following code:

(v) To pay remunerations when due and provide services and other taxes and charges against said property, including taxes, special assessments, water, sewerage, assessments, rents, etc., which may be due and payable by the original or subsequent owners of such property.

A. THE MORTGAGEUR COVENANTS