

UNOFFICIAL COPY
MORTGAGE

REC'D - B.I.
OCT 10 1994

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR, Gerald J. Carli and Diane R. Carli, his wife, of the
Village of Lansing, in the County of Cook and State of Illinois,
MORTGAGE AND WARRANT, to

FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS

a National Banking Association organized and existing under the laws of the United States of America, County of Cook and State of Illinois to secure the payment of A certain promissory note executed by them bearing even date herewith, payable to the order of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, in the Principal sum of .Fifty Four Thousand Six Hundred and NO/100 \$54,600.00

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate 8.75 per cent per annum in installments as follows: Five Hundred Forty Five and 70/100

\$545.70 Dollars on the 1st

day of November, 1994, and Five Hundred Forty Five and 70/100

(\$545.70) Dollars on the 1st day of each month thereafter until this note is fully paid except that

the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of October, 2009.

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal, the following described real estate to wit:

Unit No. 4 in Tower Condominium as delineated on a survey of the following described real estate: Lots 78 through 92 in Oak Glen Addition to Thornton, being that part of the West $\frac{1}{2}$ of the North East $\frac{1}{4}$ of the North West $\frac{1}{4}$ of Section 36, Township 36 North, Range 14 East of the Third Principal Meridian, lying North of Thornton Lansing Road in Cook County Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded August 30, 1994 as Document 94-760143, together with its undivided percentage interest in the common elements.

P.I.N. 29-36-101-037

17854 Chappel Avenue, Lansing, Illinois 60438

Mortgagor also hereby grants to the mortgagee its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the declaration of condominium aforesaid. This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said declaration, the same as though the provisions of said declaration were recited and stipulated at length herein.

situated in the County of Cook in the State of Illinois, 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 breach of any of the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, that if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case the whole of said principal sum and interest, secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of said mortgagee,

its heirs, executors, administrators, attorneys or assigns, become immediately due and payable. And this mortgage may be immediately foreclosed to pay the same by said mortgagee, its heirs, executors, administrators, attorneys, or assigns. And it shall be lawful for the said mortgagee, its heirs, executors, administrators, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof. The mortgagee may collect a "Late Charge" not to exceed four cents (.04) for each dollar (\$1.00) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

Prepared by: First National Bank of Illinois, 3256 Ridge Road

Mail To: Lansing, Ill 60438

BOX 251

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AS DETERMINED by the Mortgagor from time to time and when so provided for, the principal amount of the Note, taxes and assessments required to be paid by the Mortgagor, Mortgagor shall pay to the holder of the Note, or to the corporation, as the holder, of the Note was designated, on each monthly payment date an amount equal to 1 1/4% of the annual taxes and assessments levied against the premises and 1 1/4% of the annual premium on all such insurance as determined by the insurance company in the last available bills. The monies thus deposited in such tax and insurance reserves are to be held for interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies over the same respective period of premiums thereon, and in the event any deficit shall exist in the amount of such deposits, Mortgagor agrees to pay to the holder of any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall release Mortgagor from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagor herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness contained herein.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: Mortgagor shall promptly repair, restore, maintain and keep in good condition or improvements now or hereafter on the premises which may become damaged or destroyed, whether said premises are in good condition and repair, without waste, and free from mechanics' or other liens or claims for monies not expressly subcontracted to the lessor thereof, to pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the lien to be created, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagor or to holder of the note, who is pleased to take a reasonable type any building or buildings now or at any time in process of erection upon said premises, to comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof, and to without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract to agree, for the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises as required by law or municipal ordinance.

The Holders of the Note may elect to accelerate as provided in the Note the breach of this agreement, and in case of such election after actual or constructive notice of such breach shall be construed as a waiver of adequate remedy at law, irrelevance or encumbrance.

UPON THE FILING OF ANY BILL TO FORECLOSE THIS MORTGAGE IN ANY COURT HAVING JURISDICTION THEREOF, SUCH COURT MAY APPOINT ANY PROPER PERSON RECEIVER, WITH POWER TO COLLECT THE RENTS, ISSUES AND PROFITS ARISING OUT OF SAID PREMISES DURING THE PENDENCY OF SUCH FORECLOSURE SUIT, AND UNTIL THE TIME TO REDEEM THE SAME FROM ANY SALE THAT MAY BE MADE UNDER ANY DECREE FOR LEVYING THIS MORTGAGE, HAVING EXPENSES, AND SUCH RENTS, ISSUES AND PROFITS WHEN COLLECTED MAY BE APPLIED TOWARD THE PAYMENT OF THE INDEBTEDNESS AND COSTS THEREINMENTIONED AND DEMANDED. AND UPON THE FORECLOSURE AND SALE OF SAID PREMISES, THERE SHALL BE FIRST PAID OUT OF THE PROCEEDS OF SAID SALE ALL EXPENSES OF ADVERTISING, SETTING AND CONVEYING SAID PREMISES, AND REASONABLE ATTORNEY'S FEES OR EXPENSES OF THE COUNSEL OR COUNSELORS,

THE DECREE, AND ALL MONIES ADVANCED FOR TAXES, ASSESSMENTS AND OTHER LIENS, THEN THERE SHALL BE PAID THE PRINCIPAL OF AND INTEREST WHETHER DUE AND PAYABLE AS THE TERMS THEREOF OR NOT, AND THE INTEREST THEREON.

DATED, this 6th day of October A.D. 19 94

Gerald J. Carli A.D. 19 94

(SEAL)

Gerald J. Carli

(SEAL)

Diane R. Carli

(SEAL)

(SEAL)

STATE of Illinois
COUNTY of Cook

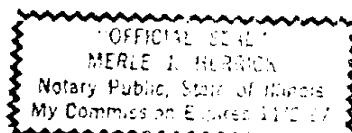
I, the undersigned

a Notary Public in and for said County, in the State aforesaid,
said, DO HEREBY CERTIFY, that Gerald J. Carli and Diana R. Carli, his wife

personally known to me to be the same persons, whose names are affixed hereto, 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 6th day of October

A.D. 19 94.



Real Estate Mortgage

TO
THE FIRST NATIONAL BANK
OF ILLINOIS
LANSING, ILLINOIS

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