

UNOFFICIAL COPY

94879407

ADDRESS: 733 KINGSBURY DR., ARLINGTON HTS., IL.

LEGAL: Lot Twelve (12) in Stonebridge Hill Unit No. Two (2), being a Subdivision of part of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Eighteen (18), Township Forty Two (42) North, Range Eleven (11), East of the Third Principal Meridian, in Cook County, Illinois.

Assignment of Mortgage/Deed of Trust/ Deed to Secure Debt Pool 948456 ck Loan 6965-0

For value received, Peerless Federal Savings and Loan Association of Chicago now known as TCF Bank Illinois fsb hereby sells, assigns and transfers to TCF Mortgage Corporation, a Minnesota Corporation, 801 Marquette Avenue, Minneapolis, MN 55402

Its successors and assigns, all its right, title and interest in and to a certain mortgage/deed of trust/deed to secure debt executed by Michael J. Albanese & Gayle C. Albanese, his wife

to Peerless Federal Savings and Loan Association of Chicago and bearing date the 7 day of August A.D. 19 72 and recorded in the office of the Recorder of Cook County, State of Illinois in Book _____ at Page _____ as Document No. 22008471 on the 9 day of August A.D. 19 72

Signed this 1st day of July A.D., 1994

Peerless Federal Savings and Loan Association of Chicago now known as TCF Bank Illinois fsb

By Douglas L. Dinndorf
Douglas L. Dinndorf
Vice President

DEPT. OF RECORDING \$23.00
TRAN 3725 10/13/94 12:06:00
JB * -94-879407
COOK COUNTY RECORDER

State of Minnesota)
) ss
County of Hennepin)

94879407

On this 1st day of July A.D., 1994, before me a Notary Public personally appeared Douglas L. Dinndorf, to me known, who being duly sworn, did say that he is a Vice President of Peerless Federal Savings and Loan Association of Chicago now known as TCF Bank Illinois fsb and that said instrument was signed on behalf of said corporation

[Signature]
Notary Public

Prepared by and return to:
Norwest Bank Minnesota
1015 SE 10th Avenue
Minneapolis, MN 55402



JASON J. KODYER
NOTARY PUBLIC - MINNESOTA
ANOKA COUNTY
My Commission Expires Jan. 31, 2000

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Mortgage 22 008 471

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THE UNDERSIGNED,

Michael J. Albanese and Gayle C. Albanese, his wife

of the City of Park Ridge County of Cook, State of Illinois,
hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

Peerless Federal Savings and Loan Association of Chicago

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 Twelve (12) in Stonebridge Hill Unit No. Two (2), being a Subdivision of part of the Northwest Quarter (¼) of the Northeast Quarter (¼) of Section Eighteen (18), Township Forty Two (42) North, Range Eleven (11), East of the Third Principal Meridian, in Cook County, Illinois.

TRX ID# 03-18-215-017



Together with all buildings, improvements and fixtures appurtenant thereto, including all apparatus, equipment, furniture or articles, whether in single lots or collectively 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 means of fixtures is customary or appropriate, including screens, panels, blinds, shades, drapes and window coverings, screen doors, entrance mats, a water pipe and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not), together with the rents, issues and profits of every acre or part thereof, it being the intention hereby to establish an absolute trust and assign to the Mortgagee of all lease and rents of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all past and present indebtedness owing under such assignment, including taxes and assessments, and second to the payment of any indebtedness then due or hereafter to accrue.

TO HAVE AND TO HOLD all of said property, with said Mortgagee forever, for the use 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 Mortgagee does hereby release and waive.

TO SECURE (1) the payment of a Note bearing even date herewith, accepted by the Mortgagee to the Mortgagee, for

Forty Thousand and no/100 Dollars (\$40,000.00)

which Note, together with interest thereon as therein recited to pay in monthly installments of

Two Hundred Eighty Two and 71/100 Dollars (\$282.71)

On the 10th day of each and every month beginning the 10th day of January, A.D. 1972

with the entire sum to be paid, and (2) any advances made by the Mortgagee to the Mortgagor, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of Forty Thousand and no/100 Dollars (\$40,000.00)

such additional advances shall be evidenced by a Note secured by the Mortgagor as herein provided by this mortgage, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby, when advanced to protect the security.

A. THE MORTGAGOR COVENANTS:

(1) To pay all taxes and assessments levied or assessed upon said property or any part thereof or any existing or future law in accordance with the laws of the State of Illinois hereunto; (2) To keep the improvements now or hereafter on said premises insured against loss or damage by fire, lightning, windstorm or other causes, including liability insurance, if the Mortgagee may require to be insured against, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the liabilities covered hereby, in such companies, through such agents, brokers and in such form as shall be satisfactory to the Mortgagee, under insurance policies payable in case of loss or damage to the Mortgagor, such rights to be evidenced by a mortgage always subsisting in the Mortgagor to be attached to each policy or policies, including additional and replacement policies, to remain with the Mortgagee; (3) To promptly repair, replace or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (4) To keep said premises in good condition and repair, without waste and fire, from any mechanical or other use or claim of title not expressly subordinated to the lien hereof; (5) Not to suffer or permit any unlawful use of any premises to exist on said property nor to diminish nor impair the value of any lot or premises in any way; (6) Not to suffer or permit, without the written permission or consent of the Mortgagee being first had and obtained, (a) any use of said property for a purpose other than that for which it was used; (b) any alterations, additions to, demolitions or removal of any of the improvements, apparatus, fixtures or equipment on any of the premises upon said property; (c) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof or any of the improvements, apparatus, fixtures or equipment which may be found to be on or upon said property.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on his behalf everything as provided in this mortgage and may also do any act it may deem necessary to protect the lien of this mortgage, and that he will immediately (upon any money paid or disbursed by the Mortgagee for any of the above purposes, and such money shall be added to the unpaid balance of the above Note as of the first day of the then current month and become as much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid by him; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing monies in that behalf as above authorized, but nothing herein contained shall be construed as relieving the Mortgagee from creating any money for any purpose not to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder.

(2) That if in the future there be a payment of said Note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or at a later date, and to retain any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage;

(3) That if the Mortgagee shall require, and assign to said Mortgagee, fire and theft insurance in a company acceptable to said Mortgagee, and in a policy acceptable to the Mortgagee, the Mortgagee has the right to advance the annual premiums each year for such insurance and add such cash payment to the unpaid balance of the loan as of the first day of the then current month, and it shall become additional indebtedness secured by this mortgage. It is further understood that if the Mortgagee advances said insurance premiums, the Mortgagee agrees to pay such amounts in addition to the installments provided in the aforementioned Note, a sum equivalent in additivity to the annual insurance premiums which is to be applied to the unpaid balance of the loan.

(4) 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 ownership or interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may refer to and use as may stand time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured.

(5) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in case of default in making any payment under said Note or any violation or breach thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding to foreclose by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under receivership or in the hands of any court, or if the Mortgagee abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be committed by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage.

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