

# UNOFFICIAL COPY

## MORTGAGE

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THE MORTGAGOR(S) Edward J. Deutsch and Cristina A. Deutsch

McLean County, Illinois mortgages and warrants to THE CITY BANK OF BLOOMINGTON/NORMAL, an Illinois banking

corporation with its principal place of business in Bloomington, Illinois, the MORTGAGEE. To secure the payment of indebtedness in the sum of

Eighteen Thousand and no/100----- Dollars

( \$ 18,000.00 ) with interest thereon as stated in the note, evidenced by a note dated October 22, 1993

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executed by the Mortgagor, payable to the order of the Mortgagee, the following described real estate,

Unit Number 506, in the 5858 Shore Manor Condominium as delineated on a survey of the following described real estate: the South 35.90 feet of Lot 7 and all of Lot 8 in Block 18 of Cochran's Second Addition to Edgewater in the South East 1/4 of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit 'A' to the Declaration of Condominium recorded as Document Number 25298792 together with its undivided percentage interest in the common elements.

PIN: 14-05-402-011-1031

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

Address: 5858 N. Sheridan, Unit 506  
Chicago IL

1994 OCT 17 PM 2:35

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situated in the County of ~~McLean~~ COOK in the State of Illinois:

TOGETHER with all buildings, fixtures and improvements now or hereafter erected thereon, the appurtenances thereto, the rents, issues, and profits, and all right, title and interest of the Mortgagor in and to said real estate.

The Mortgagor hereby releases and waives all rights under and by virtue of the Homestead Exemption Law of the State of Illinois and United States of America. Mortgagor, if a corporation or corporate trustee, hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on behalf of the Mortgagor and each and every person except decree or judgment creditors of the Mortgagor acquiring any interest in or title to the premises subsequent to the date of this mortgage.

This mortgage shall also secure additional loans hereinafter made by the then holder of the note secured hereby to the then owner of the real estate described herein, provided that no such additional loan shall be made if the making thereof would cause the total principal indebtedness secured hereby to exceed the amount of the original principal indebtedness stated herein. Each such additional loan shall be evidenced by a note or other evidence of indebtedness identifying such additional loan as part of the indebtedness secured hereby. Nothing herein contained shall imply any obligation on the part of any holder of said note to make any such additional loan.

### MORTGAGEE COVENANTS AND WARRANTIES:

1. To pay the indebtedness as hereinbefore provided.
2. To maintain the premises in good condition and repair, not to commit or suffer any waste of the premises; to comply with or cause to be complied with all statutes, ordinances and requirements of any governmental authority relating to the premises; and to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage without the prior written consent of the Mortgagee.
3. To keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke and other casualties covered by extended fire insurance, all in amounts approved by the Mortgagee not exceeding 100% of the full insurable value and, to the extent required by Mortgagee, against any other risk insured against by persons operating like properties. All insurance herein provided for shall be in the form and companies approved by the Mortgagee. Mortgagor grants Mortgagee power to settle or compromise all claims under all policies and to demand and receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may, at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mortgage or be paid over wholly or in part to the Mortgagor for the repair of said buildings or the erection of new buildings in their place.
4. To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof.

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5. Mortgagor has good title to the premises, and has the right to mortgage the same and shall make, execute, acknowledge and deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and effectually carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, right, title or interest therein against said Mortgagor and all persons claiming through the Mortgagor.

6. To permit the Mortgagee and any persons authorized by the Mortgagee to enter and inspect the premises at all reasonable times.

7. Not to assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee.

8. In the event of default in the performance of any of the Mortgagor's covenants or agreements herein, the Mortgagee, at the Mortgagee's option, may perform the same, and the costs thereof with interest at 7% per annum shall immediately be due from Mortgagor to Mortgagee and included as part of the indebtedness secured by this mortgage.

9. The whole of the principal sum and interest thereon shall be due at the option of the Mortgagee upon the happening of any one of the following events: (a) upon default in the payment of any installment of principal and interest for thirty(30) days; (b) upon default in the observance or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagor within thirty (30) days after receipt of notice of said default; (c) upon the assertion of any liens, mechanics' or otherwise against the premises; (d) upon an assignment by the Mortgagor for the benefit of creditors; (e) upon the appointment of a receiver, liquidator or trustee of the premises or the adjudication of the Mortgagor to be bankrupt or insolvent or the filing of any petition for the bankruptcy, reorganization or arrangement of the Mortgagor pursuant to the Federal Bankruptcy Act or any federal statute, or the institution of any proceedings for the dissolution or liquidation of such; (f) upon the sale or transfer of the Mortgagor's interest in the real estate which is security for this indebtedness; (g) in the event the Mortgagee in good faith deems itself insecure, and the whole sum may forthwith be collected by suit at law, foreclosure of, or other proceeding upon this mortgage or by any other legal or equitable procedure without notice or declaration of such action.

10. Upon or at any time after filing a suit to foreclose this mortgage, the court in which suit is filed may appoint any qualified person, corporation or banking association (including Mortgagee itself) named by Mortgagee, a receiver of the premises, such appointment may be made either before or after the sale, without notice and without requiring a bond (none) and bond being hereby waived). Such receiver shall have the power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit, and in the case of a suit and deficiency, during the full statutory redemption, if any, as well as during any further times, when the Mortgagor, 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 usual in such cases for the protection, possession, control and operation of the premises during the whole of said period, and the receiver out of such rents, issues and profits, may pay costs incurred in the management and operation of the premises prior and coordinate liens, if any, taxes, assessments and insurance and may pay all or any part of the indebtedness secured hereby or any deficiency decree.

11. In any suit to foreclose the lien of this mortgage there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred on behalf of the Mortgagee, including but without limitation thereto, attorneys' fees, appraisers' fees, surveys, title searches and similar data.

12. To pay all costs incurred, including reasonable attorneys' fees, to perfect and maintain the lien of this mortgage.

13. The rights and remedies of the Mortgagee are cumulative, may be exercised as often and whenever the occasion thereof arises; the failure of the Mortgagee to exercise such rights or remedies or any of them however often shall not be deemed a waiver thereof; and shall inhere to the benefits of its successors and assigns.

14. The party or parties named above as Mortgagor and their respective heirs, personal representatives, successors and assigns are jointly and severally liable to perform the covenants herein, and the term, "Mortgagor", shall include all parties executing this mortgage, their respective heirs, personal representatives, and assigns.

IN WITNESS WHEREOF, Mortgagor(s) have hereunto set their hands, and seals, this 22nd day of October, A.D. 19 93.

Cristina A. Deutsch (SEAL)  
Edward J. Deutsch (SEAL)

\_\_\_\_\_  
\_\_\_\_\_  
(SEAL) (SEAL)

STATE OF ILLINOIS)

) ss.

McLean County )

Edward J. Deutsch and Cristina A. Deutsch

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that \_\_\_\_\_

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

Given under my hand and official seal, this 22nd day of October, 19 93.

"OFFICIAL SEAL"  
KAREN L. FINCHAM  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 9-10-96

Karen L. Fincham  
Notary Public

My Commission expires:

Return to and Prepared by:  
City Bank of Bloomington/Normal  
1704 Eastland Dr.  
Bloomington, Illinois 61704

BOX 333-CTI

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