

UNOFFICIAL COPY  
MORTGAGE

94336366

MP 2 94021433

This Indenture Witnesseth: That the undersigned, .....

MARQUETTE NATIONAL BANK  
..... a Corporation duly organized and  
UNITED STATES OF AMERICA

existing under and by virtue of the laws of the ..... not personally but as Trustee  
under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated  
DECEMBER 19, 1986

..... and known as trust number ..... 11527  
herein referred to as the  
Mortgagor, does hereby Mortgage and convey to

First Savings and Loan Association of South Holland  
(the "Association")

278

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

LOT 35 IN ORLAND SQUARE PLANNED DEVELOPMENT UNIT NUMBER 'C' FOUR ORLAND SQUARE  
APARTMENTS PHASE II, BEING A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF THE  
SOUTH EAST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX No.: 27-10-416-005-0000  
ADDRESS OF PROPERTY: 3119 Franklin Court, Orland Park, IL 60462

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen  
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND  
475 East 162nd Street, South Holland, IL 60473

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

94 APR 14 AM 10:01

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all  
apparatus, equipment fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air condition-  
ing, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the fur-  
nishing 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-a-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 Mortgagee, 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 Mortgagee 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 Mortgagee 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 monies whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agen-  
cies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, pur-  
chase 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 foregoing 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  
attorney's 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 Mortgagee, in its  
sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagee's agreements herein, the  
Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands.  
The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a  
Master's or Sheriff'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. Mortgagee 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.  
Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against  
Mortgagee based upon acts or omissions relating to the subject matter of this paragraph, unless commenced within sixty  
days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and  
equipment unto said Mortgagee 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: ("Note")

1. The payment of a note executed and delivered concurrently and of even date herewith by the Mortgagor to the Mortgagee  
in the sum of

ONE HUNDRED FORTY-SIX THOUSAND AND NO/100ths ..... Dollars (\$146,000.00)  
which is payable in monthly installments as provided in said note, to be applied first to interest, and the balance to principal  
until said indebtedness is paid in full;

2. Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as hereinafter provided,  
but at no time shall this mortgage secure a sum in excess of

ONE HUNDRED FORTY-SIX THOUSAND AND NO/100ths ..... Dollars (\$146,000.00)  
plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

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Property of Cook County Clerk's Office

BOX 67  
FIRST SAVINGS & LOAN ASSOC. OF SO. HOLLAND  
175 East 162nd Street  
South Holland, Illinois 60473

for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclosure, whether or not actually commenced; or (c) preparation 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 hereof all the foreclosed items, then in order the indebtedness whether due and payable by the terms hereof or not and the proceeds of the sale 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; \*\*\*12-1/88

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(6) In case the mortgaged property, or any part thereof shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken, or for damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged;

(7) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee 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 Mortgagee; and that the power herein mentioned may be exercised as often as occasion therefor arises.

(8) That in the event the Mortgagor shall convey its title to the mortgaged premises or enter into an Installment Contract or Articles of Agreement for Deed with any person or persons, firm or corporation which was not at the date of execution of this mortgage, one of the beneficiaries of the trust in pursuance of which this mortgage is executed, or in the event that any beneficiary of said trust who was such at the date of execution of this mortgage shall subsequently sell, assign or convey his beneficial interest in said trust (other than to one who was a beneficiary of said trust at the date of execution hereof) or enter into an Installment Contract or Articles of Agreement for Deed, or in the event that the Mortgagor or any such beneficiary shall otherwise suffer or permit its or his legal or beneficial interest in the mortgaged premises to become vested in any person, firm or corporation which was not at the date of execution hereof so vested with a legal or beneficial interest in the mortgaged property, then, and in any such event, unless the same shall be done with the prior written consent of the Mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

(9) ~~The Mortgagee hereby waives any and all rights of redemption from sale made and order or decree of foreclosure of this mortgage for its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the mortgaged premises subsequent to the date of this mortgage.~~

CONTINUED ON RIDER ATTACHED HERETO AND MADE A PART HEREOF

THIS MORTGAGE is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the undersigned personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned and its successors personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, President, and its corporate seal to be hereunto affixed and attested to by its Assistant Secretary, this 11th day of MARCH, A.D. 1924.

MARQUETTE NATIONAL BANK  
As Trustee as aforesaid and not personally  
by *[Signature]* Trust Officer  
ATTEST: *[Signature]* Assistant Secretary

STATE OF ILLINOIS }  
COUNTY OF COOK }

I, THE UNDERSIGNED, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT *GILBERT B. PRINCE, Trust Officer* of the MARQUETTE NATIONAL BANK and *WILLIAM M. ZARLINSKY, Assistant Secretary* of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such *Trust Officer* and *Assistant Secretary*, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said *Assistant Secretary* then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 13<sup>th</sup> day of April, A.D. 1924.  
*Debra Kelly*  
Notary Public

My commission expires 6-28-27

OFFICIAL SEAL  
DEBRA KELLY  
Notary Public, State of Illinois  
My Commission Expires 6/28/27

RECORDER'S STAMP

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A. THE MORTGAGOR COVENANTS: (CONT'D.)

(12) The Mortgagor covenants that in order to provide for the payment of taxes, to pay out of the Trust Estate aforesaid, monthly in addition to the payment of principal and interest, one-twelfth of the annual real estate taxes as estimated by the Holder of the Note so as to provide funds for the payment of the current year's tax obligation on the last day of each such year during the term of the Note. The undersigned promises further to pay out of the Trust Estate aforesaid, monthly a pro rata share of all assessments, future hazard insurance premiums, premiums on account of life, accident, disability or sickness insurance under any such policies of insurance assigned or payable to the Holder of the Note as additional security for the payment thereof, and any other charges that may accrue against the property securing the indebtedness. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges, the undersigned promises to pay out of the Trust Estate aforesaid, the difference upon demand. It is agreed that all such payments shall, without earnings, be carried in a borrower's tax and insurance account and applied by the Holder of the Note to pay such items. Such sums so held are hereby pledged, together with any other account of the undersigned held by the Holder of the Note, to further secure the indebtedness and the Holder of the Note, or any officer or agent thereof, is hereby authorized to withdraw and apply the same hereon. The Holder of the Note is further authorized to pay said items as charged or billed without further inquiry.

(13) The Mortgagor covenants to furnish to Mortgagee a sworn itemized statement of the most recent annual income and expenses pertaining to the mortgaged premises, such statement to be furnished within 105 days following the close of the Mortgagor's fiscal year. A sworn financial statement of Mortgagor's beneficiary and any guarantor(s) of the Note, including income and expense statement and balance sheet, in a form satisfactory to Mortgagee, is to be furnished within 105 days after the close of Mortgagor's beneficiary's fiscal year. An administrative fee of \$250.00 will be charged if statements are not furnished.

(14) The Mortgagor covenants that the Mortgagee shall have the right, upon reasonable notice, to inspect the mortgaged premises at all reasonable times, and access thereto shall be permitted for that purpose.

B. THE MORTGAGOR FURTHER COVENANTS: (CONT'D.)

(9) The Mortgagor hereby waives any and all rights of redemption under any judgment order or decree of foreclosure, for its own behalf and on behalf of all subsequent owners of the mortgaged real estate.

(10) In the event the mortgagor shall further encumber the mortgaged property in any amount, then if the same shall be done, it shall constitute a default under the Mortgage.

(11) The undersigned represents and agrees that this Mortgage, and the Note secured thereby, is to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in 815 ILCS 205/4(c).

(12) Mortgagor hereby covenants and agrees that, so long as this Mortgage and the Note secured hereby remain outstanding, the mortgaged premises shall continue to be occupied and used as rental apartment units and any change in the use of the mortgaged premises, without Mortgagee's prior written consent, shall constitute a default hereunder, and thereupon Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

(13) The undersigned further agrees that the prepayment premium, set forth in Note dated MARCH 11, 1994, shall be due and payable, whether said payment is voluntary, involuntary or the result of prepayment created by the exercise of any acceleration clause provided for herein and/or in said Note. In the event of default under said Note or the Mortgage securing it, notwithstanding that the entire unpaid principal balance may have been declared due and payable, a tender of payment of the amount necessary to satisfy the entire indebtedness evidenced hereby, made by or on behalf of the owner of the premises securing said Note at any time prior to sale under foreclosure of the Mortgage, shall constitute an evasion of the prepayment privilege and shall be deemed to be a voluntary prepayment hereunder and such payment, to the extent permitted by law, will therefore include the premium required under the payment privilege contained in said Note.

# UNOFFICIAL COPY

RIDER, CONSISTING OF TWO PAGES, ATTACHED TO MORTGAGE DATED MARCH 11, 1994 EXECUTED BY MARQUETTE NATIONAL BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED DECEMBER 19, 1986 AND KNOWN AS TRUST NO. 11527.

(14) Before releasing this Mortgage, the Mortgagee or its Successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued.

MARQUETTE NATIONAL BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED DECEMBER 19, 1986 AND KNOWN AS TRUST NO. 11527, and NOT PERSONALLY

By: \_\_\_\_\_

Trust Officer

ATTEST: \_\_\_\_\_

Assistant Secretary

Property of Cook County Clerk's Office

(SEAL)

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