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MORTGAGE

95477613



COLE TAYLOR BANK

DEPT-01 RECORDING \$31.50
T#0008 TRAM 9367 07/21/95 14:49:00
#1219 # JB #--95-477613
COOK COUNTY RECORDER

6025

The MORTGAGOR(S): *HERITAGE STANDARD BANK & TRUST CO. AS TRUSTEE U/T/A DATED JULY 07, 1982 AND KNOWN AS TRUST NO. of the City of CHICAGO County of COOK, and State of ILLINOIS
MORTGAGE(S) and WARRANT(S) to COLE TAYLOR BANK (an) BANKING CORPORATION with its principal place of business in CHICAGO, ILLINOIS, the Mortgagee, the following described real estate:
SEE SCHEDULE A ATTACHED

situated in the County of 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 Mortgagee in and to said real estate.
The Mortgagors hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the State of ILLINOIS and the United States of America.

This Mortgage secures the performance of obligations pursuant to the Home Equity Line of Credit Agreement dated JULY 07, 1995 between Mortgagor(s) and Mortgagee. A copy of such Agreement may be inspected at the Mortgagee's office. The Mortgage secures not only indebtedness outstanding at the date hereof, if any, but also such future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby shall not exceed \$ FIFTY THOUSAND AND 00/100 plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on real estate described herein plus interest on such disbursements.

MORTGAGORS COVENANT AND WARRANT:

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 which may be damaged or destroyed by any casualty whatsoever; not to remove, demolish, or materially alter any building or other property now or hereafter covered by 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. Mortgagors shall deliver to Mortgagee with mortgage clause satisfactory to Mortgagee all said insurance policies. Mortgagors grant Mortgagee power to settle or compromise all claims under all policies and to demand a 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 mortgagors for the repair of said buildings or for 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 levied on or against the premises or any part thereof.
5. Mortgagors have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or 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 effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, title or interest therein against said Mortgagors and all persons claiming through the Mortgagors.

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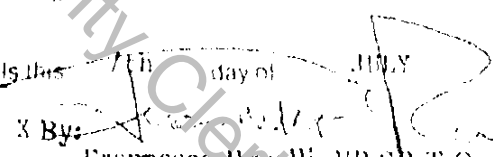
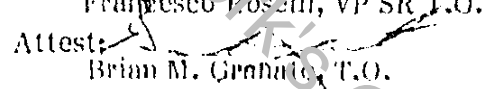
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Bernice Henley

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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 Mortgagors' covenants or agreements herein, the Mortgagee, at the Mortgagee's option, may perform the same, and the cost thereof with interest at 18.000 % per annum shall immediately be due from Mortgagors 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) if Mortgagors fail to comply with any repayment term or condition of the Home Equity Line of Credit Agreement, (b) if Mortgagors have engaged in fraud or material misrepresentation in connection with said Agreement, (c) if Mortgagors have engaged in any action or have failed to act in a way which adversely affects the Mortgagee's security or any right of the Mortgagee in such security including, but not limited to, (i) default in the observance or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagors within ten (10) days after receipt of notice of said default (ii) the assertion of any liens, mechanics' or otherwise, against the premises (iii) the assignment by Mortgagors for the benefit of creditors (iv) the appointment of a receiver, liquidator or trustee of the premises and the adjudication of the Mortgagors to be bankrupt or insolvent or the failure to make payments under a reorganization plan and (v) the sale or transfer of the Mortgagor's interest in real estate which is security for this indebtedness, and the whole sum may forthwith be collected by suit at law, foreclosure of, or other proceedings 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 such 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 (notice 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 Mortgagee, 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 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 attorney's fees, to perfect and maintain the lien on 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 howsoever often shall not be deemed a waiver thereof, and shall inure to the benefit 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 "Mortgagors" shall include all parties executing this mortgage, their respective heirs, personal representatives, and assigns;

IN WITNESS WHEREOF, Mortgagors have set their hands and seals this 7th day of JULY 1982
 Standard Bank and Trust Company f/k/a
 *HERITAGE STANDARD BANK & TRUST CO. AS (SEAL)
 TRUSTEE U/T/A DATED JULY 07, 1982 AND
 KNOWN AS TRUST NO. 8025 and not personally (SEAL)

X By:  (SEAL)
 Francesco Roselli, VP SR T.O.
 Attest:  (SEAL)
 Brian M. Granata, T.O.

STATE OF _____)
 COUNTY OF _____)

SS EXCULPATORY CLAUSE ATTACHED HERETO
 AND MADE A PART HEREOF.

I, _____, a Notary Public, and for the County

and State aforesaid do hereby certify that _____ and _____ personally known to me to be the same persons whose names 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 _____ day of _____ 19 _____

Notary Public

My Commission Expires _____

PREPARED BY - COLE TAYLOR BANK
 MAIL TO - COLE TAYLOR BANK

P.O. BOX 100743
 CHICAGO, IL 60680-9743

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This Form approved by The Illinois Bankers Association

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SCHEDULE A

THE NORTH 25.75 FEET OF THE SOUTH 50 FEET OF THE NORTH 258.5 FEET OF LOT 2 IN JAMES C. LYNCH'S ADDITION TO HYDE PARK, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 18 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 10, 1985, IN BOOK 21 OF PLATS, PAGE 20, AS DOCUMENT NO. 675789, IN COOK COUNTY.
PIN# 20 10 302 006 CKA 5137 S. MICHIGAN, CHICAGO, IL. 60615

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THIS INSTRUMENT is executed by Standard Bank and Trust Company, not individually, but as Trustee under its Trust Number 8025, in the exercise of the power and authority conferred upon the trustee in it as such trustee (and said Standard Bank and Trust Company 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 Standard Bank and Trust Company, individually, to pay the said principal note or any indebtedness arising hereunder, or to perform any covenants, cures or obligations implied, hereunder in respect of all such liability, if any, which expressly shall be the holder hereof, its successors and assigns, and of every person now or hereafter claiming any right of security hereunder, and that so far as Standard Bank and Trust Company, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien created, in the manner herein and in said principal note provided; provided, however this waiver shall in no way affect the personal liability of any co-makers, co-signers or endorsers.

STATE OF ILLINOIS

SS

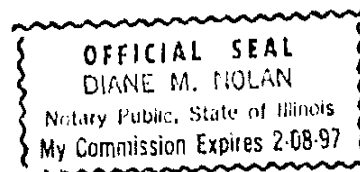
COUNTY OF COOK

I, the undersigned, a Notary Public, in the State aforesaid, DO HEREBY CERTIFY, that Francesco Roselli and Brian M. Granato of the STANDARD BANK AND TRUST CO. and of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP SR T.O. and T.O., respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said T.O. then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as aforesaid, for the uses and purposes there set forth.

GIVEN under my hand and notarial seal, this 11th day of July, 19 95.

Diane M. Nolan
NOTARY PUBLIC

95-4777-01



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City of Chicago
Richard M. Daley
Mayor



Department of Water
John R. Bolden
Commissioner

STATE OF ILLINOIS)
)
COUNTY OF COOK)

IN THE OFFICE OF THE RECORDER OF DEEDS COOK COUNTY ILLINOIS

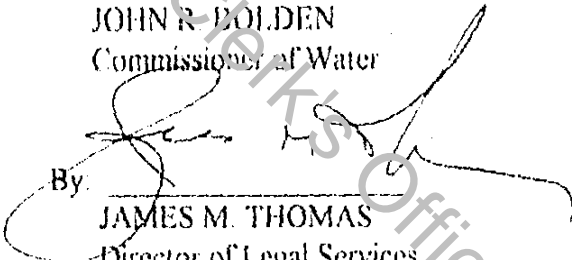
The City of Chicago, a Municipal Corporation, existing by and under the laws of the State of Illinois, by JOHN R. BOLDEN COMMISSIONER OF WATER, having received payment, hereby releases the Claim for Lien in the Sum of \$1,133.57 filed in the Office of the Recorder of Deeds, Cook County, Illinois, as Document Number 91-305509 upon the hereinafter described premises to wit:

"SEE EXHIBIT A"

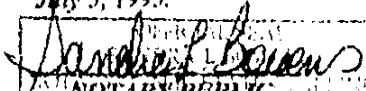
Commonly known as 5137 S. Michigan Avenue, Chicago Illinois

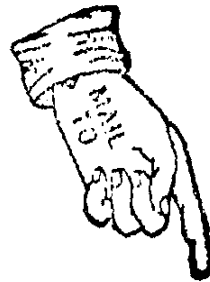
CITY OF CHICAGO
A Municipal Corporation

JOHN R. BOLDEN
Commissioner of Water

By: 
JAMES M. THOMAS
Director of Legal Services
333 S. State Street
(312) 747-8329

Give under my Hand and
Notarial Seal this day,
July 5, 1995.


NOTARY PUBLIC



95477613

ORIGINAL

Bernice Henley

Mail To: Peter Taylor Books
110 N. La Salle
Chicago, IL 60601

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EXHIBIT C - LEGAL DESCRIPTION FOR VERIFIED CLAIM FOR STATUTORY LITEN

ACCOUNT NUMBER 1111111111

THE STATE OF ILLINOIS, COUNTY OF COOK, BEING A DIVISION OF PART OF THE WEST 1/4 OF THE
SOUTH 1/4 OF SECTION 36, TOWNSHIP 37N, RANGE 14E, EAST OF THE THIRD EIGHTH
EASTING, BEING THE LAND DONATED BY DECEASED [NAME], IN DEED OF GIFT,

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