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COOK COUNTY RECORDER

MORTGAGE (CORPORATE)

LOAN NO. 070-11950-9

THIS MORTGAGE (the "Instrument" or "Mortgage"), dated **APRIL 25, 1995** is made by
TORC CONSTRUCTION, INC., AN ILLINOIS CORPORATION

(hereinafter referred to as "Mortgagor"), whose address is
5208 SO. CENTRAL AVE. CHICAGO, IL 60638, in favor of

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

which is organized and existing under the laws of the United States of America, (hereinafter referred to as "Lender" and "Mortgagee"), whose address is 3525 West 63rd Street, Chicago, Illinois 60629.

WITNESSETH, that to secure the payment of an indebtedness in the amount of
FOUR HUNDRED TWENTY FOUR THOUSAND AND NO/100 (\$ 424,000.00) DOLLARS
lawful money of the United States, to be paid with interest thereon according to a certain mortgage note (the "Note") bearing even date herewith, as well as any extension, modification, renewal or substitution thereof the Mortgagor hereby mortgages, conveys and transfers to the Mortgagee all of Mortgagor's right, title and interest in the property (the "Land") situated in
**COOK County, State of Illinois, commonly known as
760 SANDAY LANE INVERNESS, IL 60067**

and legally described in Exhibit "A" attached hereto and made a part hereof. (See attached, Exhibit "A")

Together with all improvements now or hereafter located thereon; all easements, rights-of-way, appurtenances, rents, issues and profits, royalties, mineral, oil and gas rights, water, water rights, and water stock, and all rights used in connection therewith or with a means of access thereto and all tenements, hereditaments and appurtenances thereto; and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Mortgage Premises".

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X
Comment # 0155170 EP

Bx 404
Southwest Federal S & L
4662 Southwest Highway
Homewood, Ill. 60436

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The Mortgagor covenants with the Mortgagee as follows:

I. Payment of Indebtedness. The Mortgagor will promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note, and all other sums secured by this Instrument, and will otherwise duly comply with the terms thereof.

II. Funds for Taxes, Insurance and Other Charges. Subject to applicable law or to a written waiver by Mortgagee, Mortgagor shall pay to Mortgagee on the day monthly installments of principal and interest are payable under the Note until the Note is paid in full, a sum (herein "Funds"), equal to one-twelfth of (A) the yearly taxes and assessments which may be levied on the Property, (B) the yearly ground rents, if any, (C) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Mortgagee may require, (D) the yearly premium installments for mortgage insurance, if any, and (E) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Mortgagee on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Mortgagee of a requirement that Mortgagor pay such Funds may be revoked by Mortgagee, in Mortgagee's sole discretion, at any time upon notice in writing to Mortgagor. Mortgagee may require Mortgagor to pay to Mortgagee, in advance, such other Funds for the other taxes, charges, premiums, assessments and impositions in connection with Mortgagor or the Mortgaged Premises which Mortgagee shall reasonably deem necessary to protect Mortgagee's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Mortgagee may require Funds for Other Impositions to be paid by Mortgagor in a lump sum or in periodic installments, at Mortgagee's option.

The Funds shall be held by Mortgagee, and the Mortgagee shall apply the Funds to pay said rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as Mortgagor is not in breach of any covenant or agreement of Mortgagor in this Instrument. Mortgagee shall make no charge for so holding and applying the Funds, analyzing said account or for verifying and compiling said assessments and bills, unless applicable law permits Mortgagee to make such a charge. Mortgagor and Mortgagee may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Mortgagor, and unless such agreement is made, if applicable law requires interest, earnings or profits to be paid, Mortgagee shall not be required by Mortgagor to pay any interest, earnings or profits on the Funds. Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Funds in Mortgagee's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The funds are pledged as additional security for the sums secured by this Instrument.

If the amount of the Funds held by Mortgagee exceeds the amount permitted by applicable law, Mortgagee shall account to the Mortgagor for the excess funds in accordance with the requirements of applicable law. If at any time the amount of the Funds held by Mortgagee shall be less than the amount deemed necessary by Mortgagee to pay taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Mortgagor shall pay to Mortgagee any amount necessary to make up the deficiency within thirty days after notice from Mortgagee to Mortgagor requesting payment thereof. In the event the Mortgagor does not remit the sum to the Mortgagee necessary to pay taxes, assessments, insurance premiums, rents and other impositions within said thirty day period, Mortgagee may, in its discretion, but shall not be obligated to, advance funds necessary to pay the charges described in this paragraph, and any amounts advanced by the Mortgagee hereunder shall be added to the balance due under the Note, and interest shall accrue upon said amounts at the Interest Rate described in the Note. The failure of the Mortgagor to remit any amounts requested by the Mortgagee hereunder within thirty days of its notice to the Mortgagor shall be considered an Event of Default of this Mortgage, and thereafter interest shall accrue on any amounts advanced by the Mortgagee under this paragraph at the Default Rate described in the Note.

Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Instrument, Mortgagee may apply, in any amount and in any order as Mortgagee shall determine in Mortgagee's sole discretion, any Funds held by Mortgagee at the time of application (1) to pay rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (2) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee.

III. Title to Land. Mortgagor represents and covenants that (A) Mortgagor is seized of a Fee Simple Estate in the Land and the improvements, and that the Land is free and clear of all liens and encumbrances, other than easements, covenants, and restrictions of record which are acceptable to the Mortgagee; (B) Mortgagor has full legal power, right and authority to mortgage, pledge and convey the Fee Simple Estate; and (C) this Mortgage creates a first lien on the Fee Simple Estate, subject only to easements, covenants, and restrictions of record which are acceptable to the Mortgagee.

IV. Application of Payments. Unless applicable law provides otherwise, all regular monthly payments or all other