

UNOFFICIAL COPY

MORTGAGE

26431091

THIS INSTRUMENT WITNESSETH that the undersigned Matthew William Cullen and Elizabeth Walsh Cullen, his wife

of Chicago,
County of Cook,
State of Illinois hereinafter

referred to as the Mortgagors, do hereby convey and Warrant to the OAK TRUST AND SAVINGS BANK, an Illinois Banking Corporation having an office and place of business at 1000 N. Rush Street, Chicago, IL 60611, hereinafter referred to as the Mortgagee, the following real estate situate in the County of Cook, State of Illinois, to wit:

LOT A2 IN BLOCK 2 IN CUYLER'S ADDITION TO RAVENSWOOD, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 of the southwest 1/4 (except railroad) IN SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.#14-18-423-010-0000

1929 W. CUYLER
CHICAGO, ILLINOIS 60613

This Instrument was prepared by:
William F. ... Attorney-at-Law
... Street
Chicago, Illinois 60611

TOGETHER with all buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property unto said mortgagee forever, for the uses and purposes 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 Mortgagors do hereby release and waive.

This Mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the Mortgagee, evidenced by the Mortgagors' Note of even date herewith in the Principal sum of SEVENTY FIVE THOUSAND AND NO/100 and no/100 Dollars (\$75,000.00), together with interest in accordance with the terms thereof; (2) any additional advances made by Mortgagee to the Mortgagors or their successors in title, prior to the cancellation of this mortgage, and the payment of any subsequent Note evidencing the same, in accordance with the terms thereof. It is provided, however, that the total indebtedness outstanding at any one time and secured hereby shall in no event exceed SEVENTY FIVE THOUSAND AND NO/100 and no/100 Dollars (\$75,000.00).

It is the intention hereof to secure the payment of the total indebtedness of the Mortgagors to the Mortgagee within the limits prescribed herein whether the entire amount shall have been advanced to the Mortgagors at the date hereof or at a later date or having been advanced shall have been paid in part and future advances thereafter made. All such future advances so made shall be liens and shall be secured by this mortgage, and it is expressly agreed that all such future advances shall be liens on the property herein described as of the date hereof.

THE MORTGAGORS COVENANT: (1) The term "indebtedness" as herein used shall include all sums owed or agreed to be paid to the Mortgagee by the Mortgagors or their successors in title, either under the terms of said Note as originally executed or as modified and amended by any subsequent Note, or under the terms of this mortgage or any

BOX 333-CTI

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Return order

2300 KD

26431091

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OFFICIAL SEAL
Eileen M. Crane
Notary Public, State of Illinois
My Commission Expires 10/17/98

Mail to: OAK TRUST AND SAVINGS BANK
1000 N. RUSH STREET
CHICAGO, ILLINOIS 60611

Given under my hand and Notarial Seal this 4TH day of JUNE, A.D. 1996

I, a Notary Public, in and for the said county in the state aforesaid do hereby certify that MATTHEW WILLIAM CULLEN AND ELIZABETH WALSH CULLEN, HIS WIFE personally known to me to be the same person(s) whose name(s) 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 own free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS
COUNTY OF COOK } SS.

ELIZABETH WALSH CULLEN
(Seal)

MATTHEW WILLIAM CULLEN
(Seal)

4TH day of JUNE, A.D. 1996

IN WITNESS WHEREOF the Mortgagors have hereunto set their hands and seals this
If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

the purchase money.
Mortgagors. The purchaser at said sale shall have no duty to see to the application of
Independence secured hereby, and finally the overplus, if any, shall be returned to the
including the foreclosure decree and Certificate of Sale; there shall next be paid the
guaranty policy or Torrens Certificate showing the complete title of said premises,
costs, master's fees and costs of procuring or completing an abstract of title, title
all sums advanced for court costs, any taxes or other liens or assessments, or title
attorneys' fees and all expenses of advertising, selling and conveying said premises,
shall first be paid out of the proceeds of such sale a reasonable sum for plaintiff's
the expenses of such receivership, and upon foreclosure and sale of said premises there
or other items necessary for the protection and preservation of the property, including
toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance
profits, when collected before or after any foreclosure sale, may be applied
foreclosure suit, and the statutory period of redemption, and such rents, issues and
and collect the rents and profits of said premises during the pendency of such
sale and without notice to the mortgagors, appoint a receiver with power to manage, rent
hereo the court in which such suit is filed may at any time, either before or after
as with mortgagors; (11) That upon the commencement of any foreclosure proceeding
with reference to this mortgage and the indebtedness hereby secured in the same manner
part thereof becomes vested in a person or persons other than the mortgagors, the
secured hereby; (10) That in the event the ownership of the mortgaged premises or any
postponement or extension of the time of payment of the indebtedness or any part thereof
and that the lien of this mortgage shall remain in full force and effect during any
thereafter be held to be a waiver of the terms hereof, or of any Note secured hereby,
right or obligation hereunder or of the obligations secured hereby shall at any time
is of the essence of this mortgage and of the Note secured hereby and no waiver of any
property will be made without the prior written consent of the mortgagor; (9) That time
on the premises superior to the lien hereof; (8) That no sale or conveyance of said
aforesaid, and to pay when due any indebtedness which may be secured by lien or charges
the mortgaged premises free from liens superior to the lien of this mortgage, except as
laws, ordinances, rules and regulations of the nation, state and municipality, and
mortgaged premises in good condition and repair; (6) To comply with all applicable
or deterioration of the mortgaged premises or any part thereof, and to maintain the
interests may appear; (5) Neither to commit nor to suffer any strip, waste, impairment
continually insured against fire and such other hazards, in such amount and with such
upon demand; (4) To keep the building and improvements situated on said property
property or any part thereof, and to deliver receipts therefor to the mortgagor promptly
time hereafter; (3) To pay when due all taxes and assessments levied against said
hereby, whether such sums shall have been paid or advanced at the date hereof or at any
supplement thereto or otherwise; (2) To repay to the mortgagor the indebtedness secured

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