

0800310524

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9427/0239 27 001 Page 1 of 2  
1998-08-20 12:21:40  
Cook County Recorder 43.50

## SATISFACTION OF MORTGAGE

THIS CERTIFIES, That a certain Mortgage executed by  
JOHN GROEN, MARRIED TO PAMELA J GROEN AND MARK VANDERWAL,  
MARRIED TO BERNADINE LEE VANDERWAL, AS JOINT TENANTS  
TO PEOPLES BANK SB,  
9204 Columbia Avenue, Munster, IN 46321  
on the 28th day of JULY 1997, calling for \$350,000.00  
and recorded in Mortgage Record No. 97574688, having been  
Recorded in LAKE County, State of INDIANA  
has been fully paid and satisfied, and the same is hereby released.

WITNESS my hand and seal, this 30TH day of JUNE, 1998

PEOPLES BANK SB

BY: *Joel Gorelick*  
JOEL GORELICK  
VICE PRESIDENT, CHIEF LENDING OFFICER

STATE OF INDIANA, LAKE COUNTY, SS:

Before me, the undersigned, a Notary Public in and  
for said County and State this 30TH day of JUNE,  
1998  
personally appeared  
JOEL GORELICK, VICE PRESIDENT, CHIEF LENDING OFFICER  
OF PEOPLES BANK SB

acknowledged the execution of the annexed  
satisfaction of mortgage.

Witness my hand and official seal.

*Elizabeth A Ehlín* Notary Public  
ELIZABETH A EHLIN

My commission expires: 8/28/01 For of Lake County

THIS INSTRUMENT PREPARED BY: Joel Gorelick, Vice President, Chief Lending Officer

**Groen Vanderwal  
Bldg Contractors  
PO Box 5581  
Lansing Ill 60438**

*return:*

LIZ EHLIN  
PEOPLES BANK SB  
9204 COLUMBIA AVE.  
MUNSTER, IN 46321

**51527569**

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Property of Cook County Clerk's Office

Sub 10398

98738710

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 20 19 97
The Mortgagor is SEYMOUR (LAWRENCE) MARTEL, Owner, and MARK VANDERVAL, Married to
This Security Instrument is given to: PEOPLE BANK 88, which is organized and existing under the laws of
THE STATE OF INDIANA, and whose address is 9204 COLUMBIA N/SHUR

Borrower here borrows the principal sum of THREE HUNDRED FIFTY THOUSAND DOLLARS AND ZERO CENTS
(U.S. \$350,000.00). This debt is evidenced by Borrower's Note, dated the same date as this Security Instrument.
This Security Instrument secures to Lender: (1) the repayment of the debt evidenced by its Note, with interest, and all renewals, extensions and modifications; (2) the performance of all other covenants, with interest, advanced to protect the security of this Security Instrument; and (3) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

THE SOUTH 30 FEET OF LOT 3 AND THE NORTH 30 FEET OF LOT 4 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF AND THE PART ALREADY DEDICATED FOR AN ALLY), IN COMMISSIONERS PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

County, Illinois

20-24-424-009 7012-7016 FAXTON, CHICAGO, IL 60649

THIS IS NOT HOMESTEAD PROPERTY FOR THE SPOUSES OF THE MORTGAGORS.

which has the address of 7012 S FAXTON STREET, Chicago, Illinois 60649- (Property Address)

Together with all buildings and improvements now or hereafter upon said premises or any part thereof, and all hereafter to be erected or added thereto, and all fixtures and chattels on said premises, and together with all fixtures and equipment now or hereafter located for use in the operation of the building or buildings now or hereafter on said premises, including but not limited to, all lighting, heating, cooling, ventilation, plumbing, electrical, fire, fire extinguishing, plumbing, fire, fire extinguishing, and electrical systems, and the machinery, fixtures and equipment pertaining thereto, all of which fixtures, equipment, shall be deemed to be part of the real estate.

Together with all of the rents, profits and issues thereof and the contents, furnishings, fixtures and appurtenances. (Any reference herein to the mortgaged premises shall be deemed to apply to the above described land and said buildings, fixtures and equipment, and the rents, profits and issues thereof, and said contents, furnishings, fixtures and appurtenances, unless the context shall require otherwise.)

- Mortgagor does hereby covenant as follows:
(1) Mortgagor shall pay the principal and interest of said indebtedness according to the terms of said Note and shall pay all other amounts provided therein.
(2) At the time of execution and delivery of this instrument, Mortgagor is well and truly seized of the premises in fee simple, free of all liens and encumbrances whatsoever and will defend the same against any and all claims whatsoever, and the lien created hereby is and will be a first lien upon said premises and every part thereof. Mortgagor shall pay when due all water charges and all other amounts which might constitute a lien upon the premises prior to this Mortgage.
(3) Mortgagor shall pay when due all taxes and assessments that may be levied upon said premises, and shall promptly deliver to Mortgagee receipts showing payment thereof. Mortgagor shall pay when due all liens and assessments that may be levied upon or on account of this Mortgage or the indebtedness secured hereby or upon the interest or sums in said premises created or represented by this Mortgage, whether levied against Mortgagor or otherwise.
(4) Mortgagor will obtain from and will not suffer the concession of water on said premises and will keep the buildings, improvements, fixtures, equipment and appurtenances now or hereafter thereon in good repair and will not neglect or neglect to repair the same. Mortgagor will promptly notify Mortgagee in writing of the occurrence of any loss or damage to the premises. Mortgagor shall not voluntarily alter the building, improvements, fixtures, equipment or appurtenances now or hereafter upon said premises, or remove the same therefrom, or permit any tenant or other person to do so, without the written consent of Mortgagee. Mortgagor will not permit any portion of the premises to be used for any unlawful purpose. Mortgagor will comply promptly with all laws, ordinances, regulations and orders of all public authorities having jurisdiction thereof relating to the premises or the use, occupancy and maintenance thereof. Mortgagor shall have the right to do, and from time to time, to enter the premises for the purpose of inspecting the same.
(5) Mortgagor will keep all buildings, improvements, fixtures, equipment and appurtenances now or hereafter upon said premises and the rents thereof, insured against loss and damage by fire and the perils covered by extended coverage insurance, and against such other risks (including public liability insurance), and in such amounts, as may from time to time be required by Mortgagee, and with such insurers or law firms as may from time to time be approved by Mortgagee, with the proceeds thereof payable to Mortgagee under a standard mortgage clause. The policy of all such insurance and all payments thereon, together with receipts evidencing payment in full of the premiums thereon, shall be delivered promptly to Mortgagee. In the event of loss or damage, the proceeds of said insurance shall be paid to Mortgagee alone. Mortgagee is authorized to adjust and compromise such loss without the consent of Mortgagee, to collect, receive and retain for such proceeds in the name of Mortgagee and Mortgagee, and to endorse Mortgagee's name upon any check to pay same thereof. The power granted hereby shall be deemed to be complied with in interest and shall be irrevocable. Such proceeds shall be applied toward reimbursement of all sums and expenses of Mortgagee in collecting said proceeds, and toward the payment of all amounts payable by Mortgagee to Mortgagee's lender, and toward the payment of the indebtedness secured hereby or any portion thereof, whether or not then due or payable, or Mortgagee, at its option, may apply said insurance proceeds or any part thereof, to the repair or rebuilding of said premises. All of said policies of insurance shall be held by Mortgagee as additional security for the premises, and in the event of any loss or damage to the premises or the proceeds of all policies of insurance and the right to receive the proceeds of any insurance payable by reason of any loss or damage to the premises or the proceeds of all policies of insurance and Mortgagee hereby appoints Mortgagee its attorney-in-fact, in Mortgagee's name, to execute and deliver all such policies and proceeds to such purchasers.
(6) In the event that any portion, item, or component owing or pending on account of the premises, is adjudicated a bankruptcy, or involves a, or shall make an assignment of the assets of creditors, or shall make or receive, the benefit of any act for reorganization, or if a receiver should be appointed for such estate, Mortgagee may, at its option, declare the principal of the debt hereby secured and the interest thereon to be due and payable immediately; and upon such declaration, the said principal, or debt and to be due and payable, together with the interest accrued thereon, and together with any other sums secured hereby shall become and be due and payable immediately, according to the terms of the Note made to the contrary notwithstanding.
(7) If default be made in the payment of any of the above stated or covenanted to be made, or in making repairs or replacement or in procuring and maintaining insurance and paying the premiums thereon, or in keeping or performing any other covenants, Mortgagee herein, Mortgagee may, at its option and without any notice or demand on its part or to do, pay and incur and compromise, and a sum to repair and replace, and such insurance, pay such premiums, and perform any other covenants of Mortgagee herein. All amounts expended by Mortgagee hereunder shall be secured, hereby and shall be due and payable by Mortgagee to Mortgagee forthwith on demand, with interest thereon at the rate of which interest accrues on amounts after the same become due under the Note.

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Handwritten scribbles

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