UNOFFICIAL COPY

C 209 554 5 50

Loan No. _____

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made OCTOBER 3, 19 85, between SHARON KAY MANJACK, single, never married-(A SPINSTER)

(herein referred to as "Mortgagors,") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of THIRTY THOUSAND AND NO/100 dollars ($ 30,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of ELEVEN AND THREE 00 per cent (11 3/8) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 180 successive monthly installments commencing DECEMBER 1, 19 85, and on the same date of each month thereafter, all except the last of said installments to be in the amount of $ 348.08 P+I each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 12 3/8 per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note"),

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, howsoever created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of COOK and State of Illinois, to wit:

EXHIBIT "A"

Unit Number 27-B, in the 100 East Walton Condominium, as delineated on a survey of the following described parcel: Parts of Lots 8, 9, 10, 11 and 12 in Moss Subdivision of part of Lot 10 in the South 1/2 of Block 8 in Canal Trustees' Subdivision of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium recorded as document 24262435, and registered as document LR 2990252; together with an undivided .4011% per cent interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Survey), in Cook County, Illinois.

P.I.N. 17-03-207-061-1127

3467213

mirror coverings, mantel beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

(SEAL) Sharon Kay Manjack (SEAL)
SHARON KAY MANJACK

(SEAL) (SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, JAMES LEE DALEBAEN, a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT SHARON KAY MANJACK, A SPINSTER who IS personally known to me to be the same person whose name IS subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that SHE signed, sealed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 3RD day of OCTOBER, A.D. 19 85

James Lee Dalebaen
Notary Public

This document prepared by
JO ANN BOHN
GLADSTONE NORWOOD TRUST & SAVINGS BANK, CHGO., ILL.

NAME GLADSTONE-NORWOOD
STREET TRUST & SAVINGS BANK
CITY 5200 NORTH CENTRAL AVENUE CHICAGO, ILLINOIS 60630

RECORDERS OFFICE BOX NO. BOX 34

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

100 E. WALTON

CHICAGO, ILLINOIS unit 27-B

G/N 131 use with G/N 130
Rev 1/72

Property of Cook County Clerk's Office

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgagors covenant and agree to pay said indebtedness and the interest thereon as herein and in said note or other evidence thereof provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against the premises (including those hereinafter due), and to furnish Mortgagee, upon its request, duplicate receipts therefor, and all such items extended against said premises shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall be made with the Mortgagee during said period of years, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure case payable to the owner of the certificate of sale, owner of any deficiency, any excesses or redemptions, or any grantee in a deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagors all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagors agree to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purposes and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, and the Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated in writing to the lien hereof, the Note or mortgage, subject to prior lien, or claim or lien not expressly subordinated to the lien hereof, not to demolish nor impair its value by any act or omission to act; (6) To comply with all requirements of law with respect to the premises and the use thereof; (7) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of the improvements, or portions thereof, or excavations now or hereafter upon said premises, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any appliances, furniture or equipment to be placed in or upon any buildings or improvements on said premises; (8) To pay the premiums on Mortgage Guaranty Insurance covering the mortgage when required by Mortgagee pursuant to its written commitment; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee.

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagors agree to pay to the holder of the Note, when required by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property (all as estimated by the holder of the Note); such sums to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such request whether or not complied with shall not be construed to affect the obligations of the Mortgagors to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagors shall pay the necessary amount to make up the deficiency. If amounts collected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagors.

3. The privilege is granted to make prepayments on principal of the Note ~~on any scheduled payment date, in any amount, provided, however, that~~ all such prepayments in any calendar year in excess of twenty per cent (20%) of the original principal amount of the Note will be accepted only upon payment of a fee per cent (2%) thereof, during the first three years after the date of the Note, one per cent (1%) during the next two years, and of no premium thereafter.

4. Mortgagee may collect a late charge equal to ~~[illegible]~~ 2% of the unpaid balance of the indebtedness or [illegible] 10 of any monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges, more than ~~[illegible]~~ 10 days in arrears, to cover the extra expense involved in handling delinquent payments.

5. Mortgagors agree that Mortgagee may employ counsel for advice or other legal services as the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation in which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. All costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the foreclosure, shall be added to and be a part of the debt hereby secured. All such [illegible] shall be payable by the Mortgagors to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall draw interest at the rate of 12 3/8 per cent (____%) per annum.

6. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee in its discretion to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of _____ per cent (____%) per annum. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagors.

7. Mortgagors making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

8. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage, shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable at immediately in the case of default in making payment of any installment on the Note or on any other obligation secured hereby, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

9. In the event that Mortgagors or either of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagors' assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing their inability to pay debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a petition filed against Mortgagors in any bankruptcy, reorganization or insolvency proceeding, or (f) take any action for the purpose of effecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagors by a court of competent jurisdiction appointing a receiver or trustee of all or a substantial part of the Mortgagors' assets and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days, the holders of the Note may declare the Note forthwith due and payable, whereupon the principal and interest secured on the Note and all other indebtedness hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date; and thereupon the holders of the Note, without notice or demand, may proceed at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosure proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or filing of a pendency thereof to have this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this Mortgage.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of ____ per cent (____%) per annum, when paid or incurred in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) the preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced, or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 are usual in such cases for the protection (including insurance and repairs), possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. The Mortgagors will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, whenever enacted, now or at any time hereafter in force, which may affect the terms and covenants or the performance of this Mortgage, nor claim, take, or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein or pursuant to the decree, judgment, or order of any court of competent jurisdiction; and the Mortgagors hereby expressly waive all benefit or advantage of any such law or laws, and covenant not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every such power as though no such law or laws had been made or enacted. The Mortgagors, for itself or themselves and all who may claim under it or them, waive, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

14. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

15. In case the premises, 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 compensation 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, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignees.

16. All avails, rents, issues and profits of the premises are pledged, assigned and transferred to 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof to pledge said rents, issues and profits to a party 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 possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed fit or proper to its sole discretion of said premises, collect said avails, rents, issues and profits, regardless of who owned, and use such measures, legal or equitable, as may deem proper or desirable in its discretion to enforce payment of said avails, rents, issues and profits, employ agents or other employees, where or repair said premises, buy furnishings, and equip the premises therein when it deems necessary, purchase additional insurance and other forms of insurance as may be deemed desirable, and in general exercise all powers ordinarily incident to absolute ownership. Mortgagee may credit against the net income so received, such reasonable compensation, for itself, pay indebtedness hereunder, 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 net income in its sole discretion, regardless of the interest thereon, to the principal of the indebtedness hereby secured, before or after the date of foreclosure sale, and in the distribution of the proceeds of such sale, if any, whether there be a decree in personam therefor or not. Nothing herein contained shall be construed as obligating the Mortgagee, in any such distribution, to pay any sum upon any indebtedness secured hereby in excess of the net income so received, and the Mortgagee, on account of such distribution, to pay any sum upon any indebtedness secured hereby in excess of the net income so received, shall be forever released and discharged from any further liability or responsibility for the application of such net income so received. Mortgagee shall not be accountable for more than the net income actually received from the premises, nor shall it be liable for any loss sustained by the Mortgagors resulting from any such act of the Mortgagee done in good faith pursuant to the terms hereof. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereof, but if a decree be entered, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time prior to the expiration of said period to surrender possession of said premises without affecting the lien hereof. Mortgagee shall be accountable only for such rents, issues and profits as it actually receives.

17. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage), Mortgagors do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or not less than [illegible] days prior to the due date of the first payment of principal, it is not in said construction should cease before completion and the said work should remain suspended for a period of thirty days, then and in either event, the entire principal sum of the Note secured by this Mortgage and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days aforesaid, Mortgagee may, at its option, also enter into and upon the said premises and complete the construction of the said buildings and improvements and the sums expended by Mortgagee in so doing with interest thereon at the rate of ____ per cent (____%) per annum, shall be added to the principal amount of said Note and secured by this Mortgage, and shall be payable by Mortgagors on demand. In the event Mortgagee shall elect to complete construction, Mortgagee shall have full and complete authority to employ workmen to protect the improvements from deterioration or injury and to preserve and protect the property thereon, to continue any and all outstanding contracts for the erection and completion of said buildings or buildings, to make and enter into contracts and obligations wherever necessary, either in its own name or in the name of Mortgagors, and to pay and discharge all orders, obligations and liabilities required thereby.

18. A release of said premises shall be made by the Mortgagee to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein set forth by the Mortgagors, and the payment of the reasonable fees of said Mortgagee.

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

[illegible]

FILE # L-90028-67

CHICAGO, ILLINOIS 60603

MORTGAGE

RECORD

22 1295205

FOR DUPLICATE

Property of Cook County Clerk's Office

(2)

C 209 554 5 50

Loan No.

0 3 4 6 7 2 1 3

3467213

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made OCTOBER 3, 19 85, between SHARON KAY MANJACK, single, never married-(A SPINSTER) (herein referred to as "Mortgagors,") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of THIRTY THOUSAND AND NO/100 dollars ($ 30,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note

SEE ATTACHED EXHIBIT "A"

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

(SEAL) x Sharon Kay Manjack (SEAL)
SHARON KAY MANJACK

(SEAL) (SEAL)

STATE OF ILLINOIS } SS
COUNTY OF }

I, JAMES LEE DAUBACH, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT SHARON KAY MANJACK, A SPINSTER who IS personally known to me to be the same person whose name IS subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that SHE signed, sealed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 3RD day of OCTOBER, A.D. 19 85.

James Lee Daubach
Notary Public

This document prepared by
JO ANN BOHN
GLADSTONE NORWOOD TRUST & SAVINGS BANK, CHGO., ILL.

NAME GLADSTONE-NORWOOD
STREET TRUST & SAVINGS BANK
CITY 6200 NORTH CENTRAL AVENUE CHICAGO, ILLINOIS 60630

RECORDERS OFFICE BOX NO. BOX 34

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

100 E. WALTON

CHICAGO, ILLINOIS unit 27-B

LEGAL DESCRIPTION AFFECTS PROPERTY OF CT-209552 AND OTHER PROPERTY

L 400886-C7 G.Bahj 1st

G/N 131 use with G/N 130
Rev 1/72

Property of Cook County Clerk's Office

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgagors covenant and agree to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against the premises (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said premises shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, the receiver in redemption, or any grantee in a deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagors all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagors agree to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the premises or upon the indebtedness hereby secured at its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subrogated to writing to the lien hereof, (6) Not to make, suffer or permit any substantial alteration of or any material change in said premises nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to the premises and the use thereof, (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said premises, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any appurtenances, fixtures or equipment to be placed in or upon any buildings or improvements on said premises; (9) To pay the premiums on Mortgage Guaranty Insurance covering this mortgage when required by Mortgagee pursuant to its written commitment; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee.

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagors agree to pay to the holder of the Note, when required by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property full as estimated by the holder of the Note; such sums to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such request whether or not complied with shall not be construed to affect the obligations of the Mortgagors to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagors shall pay the necessary amount to make up the deficiency. If amounts collected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagors.

3. The privilege is granted to make prepayments on principal of the Note ~~in any excess payment date upon thirty days prior written notice, provided, however, that~~ all such prepayments in any calendar year in excess of twenty per cent (20%) of the original principal amount of the Note will be accepted only upon payment of a ten per cent (10%) premium during the first three years after the date of the Note; one per cent (1%) during the next two years; and no premium thereafter.

4. Mortgagee may collect a late charge equal to ~~two cents (2¢) for the equal balance of the indebtedness hereby secured for each aggregate~~ monthly payment of principal, interest, taxes, assessments, insurance premiums, or other charges, made than ~~fifteen (15)~~ 10 days in arrears, to cover the extra expense involved in handling delinquent payments. 2% of the

5. Mortgagors agree that Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this Instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such expenses of all be payable by the Mortgagors to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall bear interest at the rate of 12 3/8 per cent ( ) per annum.

6. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to its discretion to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of ____ per cent ( ) per annum. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagors.

7. Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

8. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Note or on any other obligation secured hereby, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

9. In the event that Mortgagors or either of them (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagors' assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing their inability to pay debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or file an answer admitting the material allegations of a petition filed against Mortgagors in any bankruptcy, reorganization or insolvency proceeding, or (f) take any action for the purpose of effecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagors by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagors' assets and such order, judgment or decree shall continue unstayed and in effect for a period of 30 consecutive days, the holder of the Note may declare the Note forthwith due and payable, whereupon the principal and interest accrued on the Note and all other sums hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date, and thereupon, without notice or demand, may prosecute a suit at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosure proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose on this Mortgage.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of ____ per cent ( ) per annum, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced, or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon, or at any time after the filing of a suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. The Mortgagors will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the terms and covenants or the performance of this Mortgage, nor claim, take, or insist upon any benefit or advantage of any law now in force or hereafter providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any court of competent jurisdiction, and the Mortgagors hereby expressly waive all benefit or advantage of any such law or laws, and covenant not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagors, for itself or themselves and all who may claim under it or them, waive, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

14. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and tenable in the party interposing same in an action at law upon the Note.

15. In case the premises, 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 compensation 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, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagors or their assignee.

16. All rents, issues and profits of the premises are pledged, assigned and transferred to 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof to pledge said rents, issues and profits as a parity with any 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 possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed fit in Mortgagee's discretion to the extent of the mortgaged premises, collect said avails, rents, issues and profits, regardless of what estate, and use such measures, legal or equitable, as may be deemed proper or necessary to enforce payment of said avails, rents, issues and profits, including appointing a receiver of said premises, employing rental agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase and maintain such insurance, fire and extended coverage and other forms of insurance as may be deemed desirable, and in general exercise all powers and rights incident to ownership of said premises, and apply the net income so received from any property so leased or hereby assigned to the payment of the indebtedness hereby secured, and out of the income so received to pay 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 net income in its sole discretion, needed for the aforesaid purposes, first on the interest and the principal of the indebtedness hereby secured, before or after the date 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 that there is no further unaccounted details or performance of the Mortgagors' agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay over 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 deed pursuant to a decree foreclosing the lien hereof, but if a decree is entered, the Mortgagee may retain possession during the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at anytime prior to the expiration of said period to surrender possession of said premises without affecting the lien hereof. Mortgagee shall have all the powers, if any, which it might have had without this paragraph.

17. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) Mortgagors do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or if work does not proceed in the time of the first payment of principal, or if work on said construction should cease before completion and the said work should remain stopped for a period of thirty days, then both in either event, the entire principal sum of the Note secured by this Mortgage and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of work upon the construction of the said buildings or improvements for the period of thirty days aforesaid, Mortgagee may, at its option, absolutely take into and upon the said premises and complete the construction of the said buildings and improvements and the moneys expended by Mortgagee in completing the construction shall be added to the principal amount of said Note and secured by these presents, and it shall be payable by Mortgagors on demand and shall bear interest at the rate of ____ per cent ( ) per annum. In the event Mortgagee shall elect to complete construction, Mortgagee is all hereby fully and completely authorized to employ workmen to protect the improvements from depredations or injury and to preserve and protect the property therein, to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into contracts in the name of Mortgagors, where necessary, either in its own name or in the name of Mortgagors, and to pay and discharge all debts, obligations and liabilities incurred thereby.

18. A release of this mortgage shall be made by the Mortgagee to the Mortgagors on full payment of the indebtedness aforesaid, the performance of the covenants and agreements made by the Mortgagors, and the payment of the reasonable fees for said Mortgagee.

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

FILE # L-900 23-67

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