

UNOFFICIAL COPY

Box 404

Loan No. 7343-8

(Corporate Trustee Form)

3534750

NOTE IDENTIFIED

THIS INDENTURE WITNESSETH: That the undersigned
FIRST NATIONAL BANK OF EVERGREEN PARK

a corporation organized and existing under the laws of the United States of America
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated May 16, 1986
9118 , hereinafter referred to as the Mortgagor, does hereby Mortgage and CONVEY

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the THE UNITED STATES OF AMERICA
hereinafter referred to as the Mortgatee, the following real estate in the County of

in the State of Illinois , to wit:

~~Office and residence-Terrace Apartments, being a Subdivision of lots 1, 2, and 3 in Justice Terrace, a Subdivision of Lots 180, 181, 182, 236, 237, 238 and 239 (except that part of said Lots 180, 238, and 239 taken for widening of 79th Street) in Weakley Field, a Subdivision of the West 1/2 of the North East 1/4 of Section 35, Township 32 North, Range 12, East of the Third Principal Meridian (except from said Weakley Field of the North-East 1/4, the North 10 rods of the East 20 rods thereof), in Cook County, Illinois.~~ TMJ

Street Address: 834? W. 79th St.-Justice, IL
Permanent Index # 18-35-200-022

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter the air or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door bays, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not), and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and/or over unto the Mortgagor, whether now due or hereafter to become due as provided herein. The Mortgagor is hereby subrogated to the rights of all mortgagees, beneficiaries and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagor forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgatee bearing even date herewith in the principal sum of

Dollars

One Hundred Fifty Seven Thousand and No/10-----

is 157,000.00

which Note, together with interest thereon at therein provided, is payable in monthly installments of

One Thousand Six Hundred Twenty Four and 64/100----- Dollars

which payments, to be supplied, first, to interest, and the balance to principal, until said indebtedness is paid in full. The entire indebtedness, ¹⁹⁸⁶,
~~which payments, to be supplied, first, to interest, and the balance to principal, until said indebtedness is paid in full. The entire indebtedness,~~
~~(2) any advances made by the Mortgagor to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this~~
~~Mortgage, but at no time shall this Mortgage secure advanced in account of said original Note together with such additional advances, in a sum in excess of~~

One Hundred Fifty Seven Thousand and No/100----- Dollars 157,000.00

provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgatee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note 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 said property (including those heretofore due), and to furnish Mortgagor, upon request, duplicate receipts therefor, and if such items extended against said property 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 Mortgagor may require to be insured against, and to provide public liability insurance on such other insurance as the Mortgagor may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption or for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagor; such insurance policies shall remain with the Mortgagor during said period or periods, and contain the usual clause satisfactory to the Mortgagor making them payable to the Mortgagor; and in case of foreclosure, and payable to the owner of the certificate of title, owner of any deficiency, any receiver or redemptioner, or any person in whom it is held pursuant to foreclosure; and in case of loss under such policies, the Mortgagor is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagor for such purposes; and the Mortgagor is authorized to apply the proceeds of any insurance claim to the restoration of the property 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, unless Mortgagor 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 encumbrance or other item or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act of omission or act; (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagor being first had and obtained, (a) any use of the property 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 property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any easement, fixture or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagor a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagor, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items, which payments may, at the option of the Mortgagor, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagor advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagor is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagor and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted, that said Mortgagor may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any money paid or disbursed by Mortgagor for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness incurred by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagor to inquire into the validity of any lien, encumbrance or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring the Mortgagor to advance any money for any purpose nor to do any act hereunder, and the Mortgagor shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, and to secure any other amount or amounts that may be added to the mortgaged indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property or any part thereof happens vested in a person other than the Mortgagor, the Mortgagor may, without notice to the Mortgagor, deal with such person or succession in interest with reference to the mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forgive to sue or may accept title for payment of the debt, subject thereto, without discharging in any way the liability of the Mortgagor hereunder or upon the debt secured.

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Lot 2 in Justice Terrace Apartments being a Resubdivision of Lots 1,2,3 and 4 in Justice Terrace, a Resubdivision of Lots 180,181,182,236,237,238 and 239 (except that part of said Lots 180,238 and 239 taken for widening of 79th Street) in Weekly Fields, a Subdivision of the West half 1/2 of the Northeast Quarter 1/4 of Section 35, Township 38 North, Range 12, East of the Third Principal Meridian (except from said West half 1/2 of Northeast Quarter 1/4, the North 10 Rods of the East 8 Rods thereof) according to Plat of said Justice Terrace Apartments Registered in the Office of the Registrar of Titles of Cook County, Illinois, on March 31, 1967, as Document Number 2317598

Street Address: 8347 W. 79th St. - Justice, IL
Permanent Index # 18-35-200-022

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