

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned

Standard Bank and Trust Company of Hickory Hills a corporation organized and existing under the laws of the State of Illinois 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 September 15, 1986 and known as trust number 2983, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to wit:

Lot Twenty Five (25) (except the East Seventeen (17) feet thereof) and (except the North Two Hundred (200) feet thereof) in Robert Bartletts Woodlands Park, being a Subdivision in the East Half (1/2) of the South West Quarter (1/4) of Section Thirty Five (35), Township Thirty Eight (38) North, Range Twelve (12), East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 8424 West 87th Street Hickory Hills, Illinois 60457

PERMANENT INDEX NO. 13-35-309-018

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, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter located on 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 beds, 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 set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said building, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee 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 Mortgagee does hereby release and waive.

TO SECURE

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

One Hundred Seventy Two Thousand Five Hundred and No/100 Dollars

\$ 172,500.00

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

One Thousand Seven Hundred Fifty Three and 41/100 Dollars

\$ 1,753.41 commencing the First day of December 1986

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee 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 advances on account of said original Note together with such additional advances, in a sum in excess of

One Hundred Seventy Two Thousand Five Hundred & no/100 Dollars 172,500.00

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

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, 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 Mortgagee, upon request, duplicate receipts therefor, and all 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 on said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public 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, through such agents or brokers, 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, any receiver or redemptioner, or any party in a deed pursuant to foreclosure, 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 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 Mortgagee for such purpose; and the Mortgagee 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 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 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 to act; (7) To comply with all requirements of law with respect to mortgaged 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 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, of any apparatus, fixtures 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 Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, 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 Mortgagee, (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 Mortgagee 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 Mortgagee 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 Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the indebtedness due and any 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 such 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 to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured 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 Mortgagee 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 Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall incur no personal liability because of anything it may do or omit to do hereunder;

E That it 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 mortgage indebtedness under the terms of this mortgage contract;

F That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent, or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

note identified by articles of agreement for deed, by the borrower without the lender's written consent, lender may, at lender's option declare all the sums secured by this mortgage to be immediately due and payable.

3570833

UNOFFICIAL COPY

1262599

Chicago, Illinois 60629  
3525 West 63rd Street  
Cindy Belke

THIS INSTRUMENT WAS PREPARED BY:

Submitted by  
Address  
Promised

GIVEN under my hand and Notarial Seal, this 14th day of November, 1983

a corporation, and James J. Martin Jr., personally known to me to be the Asst. Vice President of Standard Bank & Trust Company of Hickory Hills, Illinois, and caused the corporation and its officers to execute and deliver to me this instrument as such as their free and voluntary act and deed, and in full knowledge of the contents thereof, for the purposes herein set forth.

Standard Bank & Trust Company of Hickory Hills, Illinois, a corporation, and James J. Martin Jr., personally known to me to be the Asst. Vice President of Standard Bank & Trust Company of Hickory Hills, Illinois, and caused the corporation and its officers to execute and deliver to me this instrument as such as their free and voluntary act and deed, and in full knowledge of the contents thereof, for the purposes herein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK

28th day of October, A.D. 1983

ATTEST:

James J. Martin Jr., Asst. Vice President, Standard Bank & Trust Company of Hickory Hills, Illinois

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee (as aforesaid), has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Asst. Vice President, on this 14th day of November, 1983.

This mortgage is executed by the undersigned not personally but as Trustee (as aforesaid) in the exercise of the power and authority conferred upon and vested in such Trustee and undesignated hereby, and it is expressly intended and agreed that no liability shall be incurred by the undersigned or any other party in connection with the execution of this instrument.

The right is hereby reserved to the undersigned, and to its successors, personally or by its attorney-in-fact, to execute and deliver to the lender any and all instruments necessary to carry out the purposes of this mortgage, and to execute and deliver to the lender any and all instruments necessary to carry out the purposes of this mortgage, and to execute and deliver to the lender any and all instruments necessary to carry out the purposes of this mortgage.

The undersigned hereby warrants that it is the owner of the premises hereinafter described, and that it has the right to execute and deliver this mortgage, and that it has the right to execute and deliver this mortgage, and that it has the right to execute and deliver this mortgage.

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SAF Systems and Forms  
INTERCOUNTRY  
INS. CO.  
BOX 97L  
S/135224

Standard Bank & Trust Company of Hickory Hills, Illinois, a corporation, and James J. Martin Jr., personally known to me to be the Asst. Vice President of Standard Bank & Trust Company of Hickory Hills, Illinois, and caused the corporation and its officers to execute and deliver to me this instrument as such as their free and voluntary act and deed, and in full knowledge of the contents thereof, for the purposes herein set forth.

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