

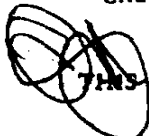
UNOFFICIAL COPY

Mortgage

Loan No. 01-28802-11

(Corporate Trustee Form)

3601422



THIS INDENTURE WITNESSETH: That the undersigned

PARKWAY BANK AND TRUST COMPANY

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 February 19, 1972 and known as trust number 1840 hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

HOYNE SAVINGS AND LOAN ASSOCIATION

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

Lot 9 and 10 in Block 8 in Wilson's Resubdivision of Blocks 85, 86, 92, 93, and 94 as platted and subdivided by the Norwood Land and Building Association, being a Subdivision of part of Section 6, Town 40 North, Range 13, East of the Third Principal Meridian, and of the South 1/2 of Section 31, Town 41 North, Range 13, East of the Third Principal Meridian.

NOTE IDENTIFIED

HFO-13-06-409-006ACC

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 existing thereon, the furnishing of which by leases is customary or appropriate, including window shades, storm doors and windows, floor coverings, screen doors in a door bed, awnings, stores 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 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 buildings, 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 Mortgagor 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

FIFTY-NINE THOUSAND AND NO/100THS-----Dollars

(\$ 59,000.00-----), which Note, together with interest thereon as therein provided, is payable in monthly installments of

FIVE HUNDRED EIGHTY-ONE AND NO/10THS-----Dollars

(\$ 581.00-----), commencing the First day of APRIL 19 87, 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 FIFTY-NINE THOUSAND AND NO/100THS-----Dollars (\$ 59,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that may be secured hereby when advanced to protect the security of a loan 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 upon 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; (4) To pay said indebtedness in full prior to 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 subrogating 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 an deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims and to execute and deliver on behalf of the Mortgagor all necessary 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; (5) 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; (6) 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 properly subordinated to the lien hereof; (7) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair the value by any act or omission to act; (8) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (9) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, any use of the property for any purpose other than that for which it is now used, or any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (10) 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

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 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, to be carried in a savings account and withdrawn by it to pay such items; or (b) 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 at the same date 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, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said sums 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 mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note indebtedness under the terms of said note and the 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 advances 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 moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder; and the Mortgagee shall not incur any 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 in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured.

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises on mass without offering the several parts separately;

* or, in lieu thereof, the mortgagee may accelerate all installment payments due and demand full payment upon the sale or transfer of the mortgaged property in any case where the transfer is made without the written permission or consent of the mortgagee

3601422

UNOFFICIAL COPY

GIVEN under my hand and Notarial Seal, this

Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Abst. Secretary, they signed and delivered the said instrument as Trust Officer and Abst. personally known to me to be the Trust Officer of PARKWAY BANK AND TRUST COMPANY and for said County, in the State of Illinois, DO HEREBY CERTIFY THAT

personally known to me to be the Trust Officer and Abst. personally known to me to be the Trust Officer of PARKWAY BANK AND TRUST COMPANY

STATE OF ILLINOIS COUNTY OF COOK

Abst. Trust Officer BY B. H. SCHREIBER PARKWAY BANK AND TRUST COMPANY

MARCH 7th day of MARCH A.D. 19 87

Secretary of said corporation and caused the corporate seal to be hereunto affixed and attested by its Trust Officer and Abst. personally known to me to be the Trust Officer of PARKWAY BANK AND TRUST COMPANY

Notary seal for B. H. SCHREIBER, Notary Public in and for Cook County, Illinois, Commission Expires April 4, 1987.

That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any dispute as to the debt incurred by the Mortgagor... [Detailed mortgage terms and conditions]

P. O. DIRECTOR

3601422

RECEIVED
MAY 24 1987

3601422

HOYLE & BEECHMAN ASSOC.

Cook County, Illinois