

# UNOFFICIAL COPY

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LOAN NUMBER 13-12547-9

THIS DOCUMENT WAS PREPARED BY  
**Gayton**  
**LIBERTY SAVINGS**  
2392 N. MILWAUKEE AVE.  
CHICAGO, IL 60647

## MORTGAGE

(Corporate Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned Oak Park Trust and Savings Bank,

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 March 3, 1966

, and known as trust number 5063, hereinafter referred to  
as the Mortgagor, does hereby Mortgage and ~~WARRANT~~ CONVEY  
a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

Lot 38, 39, 40, 41, 42, 43 and 44 in the Subdivision of Block Two (2) of Lyman D. Hammond's Subdivision of the South One Eighth (1/8th) of the West Half (1/2) of the Southwest Quarter (1/4) of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian.

Property Address: 6300 West Irving Park Road, Chicago, Illinois 60634

Real Estate Index Number: 13-17-311-045-000 Volume 342

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally collected, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter the use or duration the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters, all of which are 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 under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing, or which may be made by the Mortgagee under the power herein granted to it. It being the intention hereof to pledge said rents, issues and profits of 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 therefrom, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor which it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, a lease or mortgage, money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale if any, whether or not a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein the Mortgagee on satisfactory evidence thereon, shall relinquish possession and pay to Mortgagor 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 Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereon, but no deed be issued then until the expiration of the statutory period during which it may be leased. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the use herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a Note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of Seven Hundred Seventy Five Thousand and

no/100 Dollars (\$ 775,000.00), which Note,

together with interest thereon as provided by said Note, is payable in monthly installments of Six Thousand Eight Hundred

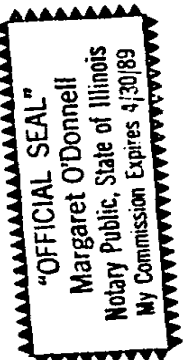
One and 18/100 Dollars or more (\$ 6,018 or more)

on or before the 15th day of each month, until the entire sum is paid. To secure performance of the other agreements in said Note, which are hereby incorporated herein and made a part hereof, and which provide among other things for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises, and to secure any possible future advances as hereafter provided and to secure the performance of the Mortgagor's covenants herein contained, the entire principal balance of this mortgage with accrued interest thereon shall be due and payable in full on April, 1992, regard

this less

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, the monthly payments provided by said Note in anticipation of such taxes and charges to be applied thereto, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
- (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance company of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptionman, or any grantee in the 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 thereunder, and the Mortgagor agrees to sign upon demand, all receipts, searches and releases required of him by the insurance companies; application of the proceeds of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.
- (3) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises;
- (4) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed;
- (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 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 or omission to act;
- (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (8) Not to 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, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon and property, (c) a 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.
- (9) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee therefor, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid, in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.



Liberty Savings

2392 N. Milwaukee Ave Chicago, Ill. 60647

Hereto and Forming a Part of this Mortgage See the Addendum Attached

(9) It is expressly agreed and understood by and between the parties hereto that in the event of transfer of title or beneficial ownership to the aforementioned described real estate, hereafter without first obtaining a written consent from the Mortgagee herein, the entire unpaid balance due on or under this mortgage shall then become due and payable in full, this also includes any accrued interest...

IN WITNESS WHEREOF, Oak Park Trust and Savings Bank, a corporation, did affix said seal to said instrument, as Trustee as aforesaid, for the uses and purposes therein set forth. Given under my hand and Notarial Seal, this 17th day of March, A.D. 1987. Margaret O'Donnell, Notary Public, State of Illinois, My Commission Expires 4/30/89.

THE MORTGAGEE FURTHER COVENANTS: That in the case of failure to perform any act it may deem necessary to protect the lien hereof; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagee shall not be bound to advance any money for any act it may deem necessary to do any act hereunder; and that the Mortgagee shall not be bound to advance any money for any act it may deem necessary to do any act hereunder; and that the Mortgagee shall not be bound to advance any money for any act it may deem necessary to do any act hereunder...

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ADDENDUM ATTACHED TO AND FORMING PART OF MORTGAGE dated March 13, 1987, from OAK PARK TRUST AND SAVINGS BANK, as Trustee, under the provisions of a Trust Agreement dated March 3, 1966, and known as Trust Number 5063, to LIBERTY SAVINGS, securing real estate commonly known as 6300 West Irving Park Road, Chicago, Illinois 60634, in the principal sum of \$775,000.00.

**ADDITIONAL COVENANTS** In addition to the covenants and agreements made in the Security Instrument (Mortgage), the Borrower and Lender further covenant and agree as follows:

(9) That in addition to the buildings, improvements, fixtures or appurtenances enumerated in the printed form as being part of the real estate, the same shall include a security interest in all refrigerators, dishwashers, disposals, incinerators, carpeting and drapes. All of the fixtures, equipment and appliances shall be deemed to be a part of the real estate.

(10) In the event the Borrower shall not settle a claim for loss or damage under the provisions of an existing insurance policy, the Lender is authorized to adjust and compromise such loss without the consent of the Borrower, and to collect, receive and receipt for such proceeds in the name of the Borrower and Lender, and to endorse Borrower's name upon any check or draft in payment thereof. The power granted herein shall be deemed coupled with an interest and shall be irrevocable. Such proceeds shall be applied toward reimbursement of all costs and expenses of the Lender in collecting such proceeds, and toward the payment of the indebtedness secured hereby or any portion thereof, whether or not then due and payable, or Lender, at its option, may apply said insurance proceeds or any part thereof to the repair or rebuilding of said premises.

(11) Nonpayment of any taxes or assessments levied or assessed upon the premises, and nonpayment of any insurance premium upon any insurance policy covering the premises, or any part thereof, shall constitute waste, and shall entitle Lender to exercise the remedies afforded by appropriate laws of the State of Illinois, as amended or hereafter amended, and by any other law or statute now or hereafter in effect.

(12) In the event Lender is made a party to any suit or proceedings by reason of the interest of the Lender in the premises, the Borrower shall reimburse the Lender for all costs and expenses, including attorneys' fees, incurred by Lender in connection therewith. All amounts incurred by Lender hereunder shall be secured hereby and shall be due and payable by Borrower to Lender forthwith on demand, with interest thereon at the rate at which interest accrues on amounts after the same become due.

(13) In the event of the taking of all or any portion of the premises in any proceeding under the power of eminent domain, the entire award rendered in such proceeding, or settlement agreed to by Lender, shall be paid to Lender, to be applied toward reimbursement of all costs and expenses of Lender in connection with such proceedings, and toward the payment of all amounts payable by Borrower to Lender, and toward the payment of the indebtedness secured hereby, or any portion thereof, whether or not then due and payable, or Lender, at its option, may apply said award or settlement, or any part thereof, to the repair or rebuilding of said premises.

(14) In the event of a conflict between the provisions of this Addendum and the printed form of Mortgage, the provisions of this Addendum shall be superior and shall prevail.

(15) All of the covenants and conditions hereof shall run with the land and shall be binding upon the successors and assigns of the Borrower, and shall inure to the benefit of the successors and assigns of the Lender. Any reference to "Lender" shall include the successors and assigns of the Lender.

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(16) This Addendum is executed by Oak Park Trust and Savings Bank not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and said Oak Park Trust and Savings Bank hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Oak Park Trust and Savings Bank, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Oak Park Trust and Savings Bank, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Oak Park Trust and Savings Bank not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 13<sup>TH</sup> day of March, A.D. 1987.

Oak Park Trust and Savings Bank  
As Trustee as aforesaid and not personally  
By [Signature]  
Vice President

ATTEST:

[Signature]  
Assistant Secretary

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APR 18 2013 10:20  
PROPERTY CLERK'S OFFICE

*[Handwritten Signature]*  
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Submitter	
Address	
Phone	
County	
Account	
Debit/Check	
Debit to	
Address	
Notified	

W. Cooley

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