

3627046

THIS INDENTURE WITNESSETH: That the undersigned

FIRST NATIONAL BANK IN CHICAGO HEIGHTS

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 August 20, 1971 and known as trust number 1563 hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST NATIONAL BANK IN CHICAGO HEIGHTS, CHICAGO HEIGHTS, ILLINOIS

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

Lot 26 in Olympia Fields Fairway Estates, a subdivision of part of Section 13, and part of Section 24, both in Township 35 North, Range 13, East of the Third Principal Meridian according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on September 22, 1959 as Document No. 1897172. PIN #31-13-303055 common address: 790 Brookwood Terrace #6, Olympia Fields, IL 60461

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 controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereon or thereon 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-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 (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such proceeds 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 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 take 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 when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow 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 there be a decree in partition thereof 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 thereof, 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 hereof, and if no deed be issued then until the expiration of the statutory period during which it may be issued. 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, if 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 uses 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 Two Hundred Sixty Thousand and No/100 Dollars (\$ 260,000.00), which note together with interest thereon as provided by said note is payable in monthly installments of Two Thousand Five Hundred Ninety Eight and 57/100 Dollars (\$ 2,598.57) on the First day of each month, commencing with July 1, 1987 until the entire note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on June 1, 2002 and the makers of said note have the privilege of prepayment any time.

All such payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

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 possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

NOTE IDENTIFIED

3627046

UNOFFICIAL COPY

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1337637
RECORD IN
DUPLICATE

505

JUN 18 1981
RECEIVED
PROPERTY TAX
DEPARTMENT

3627046

3627046

Submitted by _____
Address _____
Promised _____
Deliver certif. to _____
Address _____
Deliver Duplicate Trust _____
Deed to _____
Address _____
Notified _____
L.T.L.

Box _____

MORTGAGE

FIRST NATIONAL BANK
IN CHICAGO HEIGHTS

Chicago Heights
100 First National Plaza
CHICAGO HEIGHTS, ILLINOIS 60411

Return to:
FIRST NATIONAL BANK IN CHICAGO HEIGHTS
100 EAST NATIONAL PLAZA
CHICAGO HEIGHTS, ILLINOIS 60411

Property of Cook County Clerk's Office

INTERCOUNTY
TITLE INS. CO. 5141495
BOX 92

Loan No. _____

UNOFFICIAL COPY

respect to title as Mortgagee may resort to the premises... to enforce to bidders at any sale held pursuant to such decree the true title to the premises...

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith...

(7) This mortgage is executed by FIRST NATIONAL BANK IN CHICAGO HEIGHTS not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee...

"THIS INSTRUMENT WAS PREPARED BY" P. Klau NAME ADDRESS PO BOX 550 Chgo Hts. I.L. 60611

IN WITNESS WHEREOF

not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Ass't. Trust Officer and its corporate seal to be herunto affixed and attested by its Administrative Assistant this 18th day of May A. D. 19 87

ATTEST:

First National Bank in Chicago Heights As Trustee as aforesaid and not personally

Lillian Gnaster Administrative Assistant

By James Willwerscheid Assistant Trust Officer

3627346

STATE OF ILLINOIS COUNTY OF Cook SS

I, the undersigned, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Donna Willwerscheid, of First National Bank in Chicago Heights and Lillian Gnaster of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Ass't. Trust Officer and Admin. Ass't., respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said then and there acknowledged that as custodian of the corporate seal of said corporation, did affix said seal to said instrument as own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 18th day of May A.D. 19 87



My commission expires

Angela Giannetti Notary Public

