

# UNOFFICIAL COPY

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THIS IS A JUNIOR  
MORTGAGE  
(Land Trustee)

3735628

The Above Space For Recorder's Use Only

THIS INDENTURE, Made August 16, 1988, between Midwest Bank and Trust Company, not personally, but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered in pursuance of a Trust Agreement dated May 7, 1981 and known as Trust Number 81-05-363, herein referred to as "First Party", and GARY-WHEATON BANK, an Illinois Banking Corporation, herein referred to as "Mortgagee", witnesseth:

First Party has executed an installment note bearing even date herewith in the Principal Sum of Two Hundred Thousand and 00/100 Dollars, made payable to Gary-Wheaton Bank of Downers Grove, Illinois, and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, said principal sum together with interest at the rate of 10.6% per annum in installments as follows:

( ) Interest from the date hereof at said rate shall be payable \_\_\_\_\_, 19\_\_\_\_; and

( ) Principal and interest at said rate shall be payable in consecutive monthly installments of \$ 2,223.21 each beginning with October 1, 19 88 and continuing thereafter on the 1st day of each month to and including the first day of September, 1993;

(X) On September 1, 1993, all of the remaining principal and accrued interest shall be due and payable.

All of said payments are payable at GARY-WHEATON BANK, ~~1200 Ogden Ave., Downers Grove, Ill. 60515~~ of Downers Grove, 1200 Ogden Ave., Downers Grove, Ill. 60515

NOW, THEREFORE, First Party to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Mortgagee, its successors and assigns, the following described property located in the County of Cook, State of Illinois:

See Exhibit "A" attached and made a part hereof

NOTE IDENTIFIED

which has the address of 2643 Haymond Ave. River Grove  
(Street) (City)  
Illinois 60171 (herein "Property Address");  
(State and Zip Code)

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

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## EXHIBIT "A"

THE NORTH SIXTEEN (16) FEET OF LOT TWELVE (12) AS MEASURED AT  
RIGHT ANGLES TO THE NORTH LINE THEREOF----- (12)  
LOT ONE (EXCEPT THE EAST FIFTY (50) FEET THEREOF----- (1)  
ALL OF LOT TWO----- (2)  
ALL OF LOT THREE----- (3)

IN BLOCK TWELVE (12) IN WESTCOTT'S TURNER PARK SUBDIVISION BEING  
THAT PART OF THE SOUTHEAST QUARTER (1/4) OF SECTION 26, TOWNSHIP  
40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING  
NORTH OF GRAND AVENUE (EXCEPT THE WEST TEN (10) CHAINS THEREOF).

### ALSO

ALL THAT PART OF WEBSTER STREET (NOW VACATED) LYING EAST OF AND  
ADJOINING LOTS TWO (2) AND THREE (3) IN BLOCK TWELVE (12), LYING  
SOUTH OF THE NORTH LINE OF SAID LOT TWO (2) PRODUCED EAST THIRTY  
THREE (33) FEET, LYING WEST OF A LINE THIRTY THREE (33) FEET EAST  
OF AND PARALLEL TO SAID BLOCK TWELVE (12), AND LYING NORTH OF THE  
SOUTHERLY LINE OF SAID LOT THREE (3) PRODUCED SOUTHEASTERLY, ALL  
IN WESTCOTT'S TURNER PARK SUBDIVISION, BEING THAT PART OF THE  
SOUTHEAST QUARTER (1/4) OF SECTION 26, TOWNSHIP 40 NORTH, RANGE  
12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF GRAND  
AVENUE (EXCEPT THE WEST TEN (10) CHAINS THEREOF), ACCORDING TO  
THE ORDINANCE VACATING SAID PART OF WEBSTER STREET RECORDED  
OCTOBER 1, 1951, AS DOCUMENT NUMBER 15181892, IN BOOK 394 OF  
PLATS, PAGE 18, IN COOK COUNTY, ILLINOIS.

Parcel No. 12-26-408-004 lot 1  
12-26-408-006 lot 2  
12-26-408-024 lot 3  
12-26-408-014 (affects the North 16 feet of Lot twelve)

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TO HAVE AND TO HOLD the premises unto said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

## FIRST PARTY AGREES THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to the holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Mortgagee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form and in manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven percent per annum. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

\* 2% above Note rate

2. The Mortgagee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note

for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate set forth in the note when paid or incurred by Mortgagee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives, successors or assigns, as their rights may appear.

6. First Party will monthly pay to Mortgagee, in addition to the principal and interest payments required in said note, and in addition to other amounts herein provided, a sum equal to one-twelfth (1/12) of the annual premiums for insurance carried on the mortgaged property or otherwise required to be carried thereunder, together with one-twelfth (1/12) of the annual taxes and assessments on the mortgaged property, all as shall be estimated by Mortgagee, and also (if this is a tenfold mortgage) one-twelfth (1/12) of the annual rents and other payments required in said lease. The sums paid under this paragraph shall be held by Mortgagee, without interest, and shall be applied by Mortgagee to the payment of the expenses for which sums respectively were deposited, as and when said expenses shall become due and before the same shall become delinquent, upon the request of First Party for such payment and the presentation by First Party to Mortgagee of a bill covering such expense.

7. This paragraph shall apply if and only if the lien hereof at the time of execution encumbers land (i) which is not improved with a dwelling for occupancy by no more than four families, or (ii) on which the construction of such a dwelling is intended to be financed by use of loan proceeds, or (iii) which is not used or intended to be used for agricultural purposes. First Party, on its own behalf, and on behalf of each and every person, except decree and judgment creditors of First Party acquiring any interest in or title to the premises subsequent to the date hereof, HEREBY WAIVES ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE. First Party represents that it is authorized and empowered by said trust agreement or by the person having a power of direction over First Party to make the waiver contained in this paragraph.

8. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law (except to the extent permitted by the terms hereof), but expressly excluding from this Article any articles deemed chattels under local law, or if the management, ownership or control of the First Party shall change so that the present beneficiaries shall relinquish or lose their present degree of such management, ownership or control, or in the event any consensual junior or concurrent lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the Mortgage debt. Insubstantial changes, or changes by reason of death or conveyances or assignments

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REC'D AUG 20 PM 3:42  
RECORDS & COMMUNICATIONS  
CLERK OF THE COURT

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Promised \_\_\_\_\_  
Deliver certif. to \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
Deliver duplicate Trust  
Deed to \_\_\_\_\_  
Address \_\_\_\_\_  
Notified \_\_\_\_\_  
F.A.T.I.C.

First American Title Insurance  
Company of the Midwest  
700 North LaSalle Street Suite 400  
Chicago, Illinois 60602 750-6780