

SIMPLE MORTGAGE

UNOFFICIAL COPY

December 29, 1988

This Indenture Witnesseth that the undersigned NBD Trust Company of Illinois as Trustee under Trust #52621-NF and not personally dated 12/5/88 mortgage(s) and warrant(s) to BANK OF NORTHFIELD, a banking corporation organized and existing under the laws of the State of Illinois, the following described real estate in Cook County, Illinois:

See attached
Address: 102 S. Milwaukee Ave., Wheeling, IL.
Perm Tax ID#03-12-100-034, 03-12-100-050 & 03-12-100-051

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixture or articles whether in single unit 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 therein 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 fall 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 buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging unto said Mortgagee forever, for the uses hereon set forth, free from all rights and benefits under the homestead, exemption and value of laws of any State which said rights and benefits said Mortgagee does hereby release and waive.

1. To secure payment of the debt as evidenced hereby and by the note or notes of even date herewith, or subsequent dates, or any note or notes substituted therefor to extend or renew payment thereof, executed by the mortgagor or any of them, or if the mortgagor is a land trust, then executed by the beneficiaries of said trust or any of them to the mortgagee in the total amount of \$ 517,000.00

hereby releasing and waiving all right, title and by virtue of the homestead and exemption laws of this state and the United States. In the event of a breach of any obligation to pay said debt, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice become immediately due and payable, and shall be recoverable by foreclosure hereof, or by suit at law, or both, all expenses and disbursements, paid or incurred on behalf of the plaintiff in connection with proceedings for the foreclosure hereof - including reasonable attorney's fees, outlays for documentary evidence, stamp duty, and other charges, cost of procuring or of completing abstract of title, and of opinion of title or title guarantee policy, showing the whole title to said property, and of minutes of foreclosure showing necessary parties to said foreclosure proceedings - shall be paid by the grantor, and the like expenses and disbursements occasioned by any suit or proceeding wherein the grantor, or any holder of any part of said indebtedness, as such, may be a party by reason hereof shall also be paid by the grantor; all such which expenses and disbursements shall be an additional lien upon said premises, and included in any decree that may be rendered in such foreclosure proceeding.

2. Any advances made by the mortgagee to the mortgagor, any of them, or if the mortgagor is a land trust, then executed by the beneficiaries of said trust or any of them or his 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 in excess of \$ 517,000.00 provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of 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 set in said note provided, or according to any agreement extending the time of payment thereon (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 exclusively 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 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 delivery, any receiver or claimant, or any other person as 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 (by owner and to executor and defector on behalf of the Mortgagee) on necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such or those, 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 water or fire loss 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 on any part of 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 mortgaged premises and the use hereof. (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 building 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, I promise 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 in its own funds for the payment of such items, (b) be carried in a savings account or 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, I promise to pay the difference upon demand. If such sums are held or earned in a savings account, or in any 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 mortgage debt and 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 Mortgagee's behalf everything so consented that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will essay upon demand any moneys paid or distributed 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 check into the validity of any lien or mortgage or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as relieving the Mortgagee in advance any moneys for any purpose nor 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 Mortgagee 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, or if the mortgagee is a land trust, if all or any part of the beneficial interest in said trust is transferred or assigned by the mortgagor without the prior consent of the mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to the 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 mortgagor or (c) 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.

Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is sold or transferred each so agree in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be as such rate. Mortgagee shall request, if Mortgagor's successor has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagee from all obligation under this mortgage and the note securing it.

GIVEN under my hand and Notary Seal, this

M. J. ...

right under any homestead, exemption and extension law.

appeared before me this day in person, and acknowledged that

personally known to me to be the same person whose name

and for said County, in the State aforesaid, DUKE REBY, CERTIFY THAT

the Underigned, a Notary Public in

STATE OF

COUNTY OF

on the day of

December 29, A.D. 19 38

In witness whereof, this mortgage is executed, sealed and delivered this day of

M. That in the event the mortgage is a duly executed instrument, the mortgagee shall have all rights of redemption in the event the mortgage is a

the successors and assigns of the Mortgagee, and that the power herein mentioned may be exercised as often as occasion may require at the Mortgagee, and

and obligations under this mortgage shall extend to and be binding upon the estate, heirs, administrators, executors, assigns and assigns of the Mortgagee, and

thereafter in any manner effect the right of Mortgagee to require or enforce performance of the same in any other of said covenants, that whereas the contract hereof

law enforced, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant hereof or of any other covenant or by

of said premises shall be nullified by the appointment of a receiver or entry in possession of a receiver but he may elect to terminate any lease herein to the tenor hereof.

and if a receiver shall be appointed he shall remain in possession until the expiration of the full term of the mortgage, whether there be redemption

and preservation of the property, including the expenses of such receivership, or on any other date which the Mortgagee may determine in its discretion, and

without notice to the Mortgagee, or any party claiming under him, and without regard to the priority of the Mortgagee or the lien value of said premises, or whether

the part in which such lien is filed may at any time, either before or after sale, and

that upon the commencement of any foreclosure proceeding hereunder, the part in which such lien is filed may at any time, either before or after sale, and

leading to the subject matter of this paragraph unless commenced within sixty days after the Mortgagee's possession ceases.

Mortgagee shall have all powers, if any, which it might have had without this mortgage, and no lien shall be established against the property hereof or

very of a deed pursuant to a decree foreclosing the lien hereof, but it shall be subject to the operation of the statutory period during which it may be issued,

and pay to Mortgagee any surplus income in its hands. The Mortgagee may continue until all indebtedness secured hereby is paid in full or until the date

no subsequent unsecured default in performance of the Mortgagee, on satisfaction hereof, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession

whether there be a decree in person or otherwise, and the Mortgagee, in its sole discretion, may in its sole discretion, in the proceeds of sale, if any, if any,

first on the interest of the power herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purpose,

and out of the income shall be applied to the payment of the principal of the indebtedness hereof, and on the balance thereof which hereof is secured,

secured which a lien is hereby created on the mortgage premises and on the income therefrom which hereof is secured, and all expenses of every kind, including attorney's

be deemed advisable, and in general execute all powers, duties and obligations necessary for the purpose hereof, and in general, as if it were the owner of the

said premises, but furnishings and equipment, and other contents of the premises, shall be subject to the lien of the Mortgagee, and the Mortgagee, after or

work, and use such measures as may be deemed necessary to protect the same, and to cause the same to be sold, and the proceeds of such sale, after or

with the right in case of default, after or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part

foreclosure thereof, and to retain with a trustee transfer and assignment to the Mortgagee of all such terms and agreements and all the estate thereunder, together

in the event of any sale or assignment of said property, or any part thereof, whether said sale or assignment is written or verbal, and if a

or the lien of this instrument, or any obligation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing

in that the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's expense in connection with any dispute as to the debt hereby secured

daily proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises or make without offering the several parts separately,

by Mortgagee, and apply toward the payment of said mortgage indebtedness any independent of the Mortgagee to the Mortgagee, and said Mortgagee may also in the

them or any right of the Mortgagee hereunder, to declare without notice, at any time secured hereby immediately due and payable, which may or may not be such details as are

by, 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

control of or in custody of any court, or if the Mortgagee elects to do so, then any of said property, or in the event of the filing of a suit to compound all or a part of the debt

proceedings in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if the property be placed under

tion 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

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 other

shall not discharge in any way affect the liability of the Mortgagee hereunder or the debt hereby secured.

Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagee in the

same manner as with the Mortgagee, and said dealing may include foreclosing to use or extending the time for payment of the debt secured hereby, but said dealing

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PARCEL 1:

LOT 14 (EXCEPTING THEREFROM THAT PART THEREOF LYING WESTERLY OF A
DRAWN FROM A POINT ON THE SOUTHERLY LINE OF LOT 14 AFORESAID 304.90
FEET NORTHEASTERLY OF THE SOUTHWEST CORNER OF SAID LOT, TO A POINT ON
THE NORTH LINE, 229.56 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT
14) IN WILLE'S ADDITION TO WHEELING, BEING A SUBDIVISION OF PART OF
LOT "A" IN WILLE'S CONSOLIDATION OF LAND IN SECTION 1, 2, 11 AND 12,
TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS

PARCEL 2:

LOTS 11 AND 12 IN MCDUFFE'S SUBDIVISION OF PARTS OF SECTION 1, 2, 11
AND 12, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST
CORNER OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD
PRINCIPAL MERIDIAN, THENCE EAST ALONG THE NORTH LINE OF SAID SECTION,
A DISTANCE OF 105.70 FEET TO THE CENTER OF THE CHICAGO AND MILWAUKEE
ROAD; THENCE SOUTH 38 DEGREES EAST ALONG THE CENTER OF SAID CHICAGO
AND MILWAUKEE ROAD, A DISTANCE OF 128.00 FEET; THENCE SOUTH 52 DEGREES
WEST, 140.70 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 38 DEGREES
EAST, 42.00 FEET; THENCE SOUTH 52 DEGREES WEST, 83.00 FEET; THENCE
NORTH 38 DEGREES WEST, 82.00 FEET; THENCE NORTH 52 DEGREES EAST, 83.00
FEET; THENCE SOUTH 38 DEGREES EAST, 40.00 FEET THENCE TO THE POINT OF
BEGINNING EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY,
ILLINOIS.

71-93-96501

RECORDED

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CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

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P. 13-15

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Cook County Clerk's Office

