

UNOFFICIAL COPY

(Corporate Trustee Form)

3775566

THIS INDENTURE WITNESSETH: That the undersigned CHICAGO TITLE 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 of Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated January 25, 1989 and known as trust number
1092582 , hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

UNIVERSAL SAVINGS AND LOAN ASSOCIATION

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

LOT SEVENTY (except that part lying West of a Line Fifty (50) Feet East of
and Parallel with the West Line of Section Nineteen (19)-----(70)
In Jones' Subdivision of Block Twenty Two (22) in the Subdivision of Section
Nineteen (19), Township Forty (40) North, Range Fourteen (14), East of the
Third Principal Meridian, (except the South West Quarter (1/4) of the North
East Quarter (1/4), the South East Quarter (1/4) of the North West Quarter
(1/4), and the East Half (1/2) of the South East Quarter (1/4) of said Section)
in Cook County, Illinois and commonly known as 3727 North Western Avenue,

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 connected, used to supply heat, gas, illumination, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter devised or on the furnishing of which by labor or leases is customary or appropriate, including service, telephone, electric, steam, water, and telephone, floor coverings, major repairs, in-door beds, curtains, stove and water heaters (all of which are intended to be and so 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 out in the Mortgage, whether now due or hereafter to become due or provided herein. The Mortgagee is hereby subrogated to the rights of the Mortgagor, lessee 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 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 Mortgagee does not hereby claim 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 ONE HUNDRED TEN THOUSAND TWO HUNDRED FIFTY AND NO/100-----Dollars

is \$110,250.00
One thousand three hundred five and 53/100-----Dollars

is \$1,305.53
1, commencing the 1st day of May, 1989
which payments are to be applied, if less than interest, 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 his successor in title, for any purpose, or any sums before the address and cancellation of this Mortgage, but at no time shall this Mortgage secure advances in amount of said original Note, together with such additional advances, in sum in excess of

ONE HUNDRED TEN THOUSAND TWO HUNDRED FIFTY and No/100-----Dollars (\$ 110,250.00)

provided that, nothing herein contained shall be construed as limiting the amounts that shall be accrued hereby after or prior to to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and conditions of the Mortgagor to the Mortgagee, as contained herein and in law.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon and to hold same unencumbered, no lessening by any agreement extant by the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, school assessments, sewer charges, and street levies, on said indebtedness property (including those heretofore or in the future levied, imposed, assessed, collected, received, and all such taxes debts dues charges held against property shall be conclusively deemed valid for the purpose of this requirement); (3) To hold the indebtedness now or hereafter upon said property as security for the payment of any insurance premium or service fees or account, and to assume and pay liability insurance and such other taxes as the Mortgagor may require, until said indebtedness is fully paid, in cash or in kind, until expiration of the period of reforeclosure, if the full face value thereof, in such amounts, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance premium and taxes with the Mortgagor during said period or periods, and to pay all usual claims of collection, to the Mortgagee monthly from time to time as the Mortgagor holds in trust of the indebtedness payable to the Mortgagee held in trust of the indebtedness, or any portion of it, and shall be liable to the Mortgagee, and in case of loss under such policies, the Mortgagor is authorized to defend, collect and remit same, in its discretion, on claims therewith, and to execute any action in respect of the Mortgagee all necessary acts as loss, expense, reduction, release and acquittance required to be signed by the trustee and company, and the Mortgagor agrees to sign, upon demand, all necessary, voluntary and releases required of him to be signed by the Mortgagor for such purposes, and the Mortgagor is authorized to apply the proceeds of any insurance claim to the satisfaction of the trustee or upon the indebtedness hereby secured in its discretion, but such payment or retention shall continue until said indebtedness is paid in full; (4) To make the indebtedness hereby secured in its discretion, fully and completely extinguished by the total destruction or damage, to demolition and demolition and removal of the building and improvements, now or hereafter an old or new premises, unless Mortgagee elects to apply on the indebtedness the proceeds of any insurance covering such destruction or damage; (5) To have and to make all good, repair and replace, without waste, and frustration, any deficiency or otherwise or claim of loss not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any自豪 to exist on said property nor to diminish its value by any act of commission or fact; (7) To remedy with all convenient speed of hand with respect to the indebtedness, and the Mortgagor shall do the same; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, the use of his property for any purpose other than that for which it is now used; (9) Any alterations of the indebtedness, reclassification, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase or conditional sale, lease or agreement under which title is retained in the vendor, or any appurtenant, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (10) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B. In order to provide for the payment of taxes, assessment, insurance premiums, and other annual charges upon the property securing this indebtedness, and other expenses required or anticipated, the undersigned promises a one rate portion of the current year taxes upon the indebtedness of the home and to pay monthly to the Mortgagee, in addition to the above payment, a sum estimated to be equivalent to one twelfth of such items, which payments are to be set off in the account of the Mortgagor, (a) as paid by him and (b) estimated monthly from such funds as its own funds for the payment of such items; (c) to be certified in a writing, account and confirmation by it to pay such items on the unpaid balance of said indebtedness as of Dec. 31, provided that the Mortgagee advances upon this payment, a sum sufficient to pay such items as the same accrue and become payable. If the present estimate to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand; (d) if such sums are held or carried in a savings account or escrow 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. The 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 sum 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 that the part of said note indebtedness under all of the terms of this note and this contract as fully as it now stands and contract shall be construed and interpreted. 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 instrument, including all advances.

D. Then in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted; that said Mortgagor may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will release upon demand any item(s) paid or disbursed by Mortgagor for any of the above purposes and will make together with interest thereon or the charges fees for which it is then lawful to collect, 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 as paid out of the rents or proceeds of said real property if not otherwise paid; that it shall not be obligatory upon the Mortgagor to inquire into the validity of any lien, charge, or encumbrance or claim in advancing money on above authority, but nothing herein contained shall be construed as requiring the Mortgagor to assume any liability for or to do any act for the benefit of the Mortgagee, 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 or the date hereof, or at a later date, and to become any other amount or amounts. It 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 is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household apparel, (c) a transfer by death, descent, or by operation of law, the death of a joint tenant or (d) the grant of any undivided interest of three years or less not containing an option to purchase, Mortgagor may, at Mortgagee's option, declare indebtedness paid off if the same secured by this mortgage to be immediately due and payable.

