

475526 MW

THIS INDENTURE WITNESSETH: That the undersigned MAYWOOD-PROVISO STATE 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 NOVEMBER 22, 1988 and known as trust number 7980, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

FIRST FEDERAL SAVINGS BANK OF PROVISO TOWNSHIP

a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of COOK in the State of ILLINOIS, to wit:

THE SOUTH 40 FEET OF LOT 11 IN GREEN'S SUBDIVISION OF THE WEST 677 FEET OF THE NORTH 304.9 FEET OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 unity or jointly controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other things 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, green doors, in-door beds, awnings, stairs and water heaters (all 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 into the Mortgage, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subordinated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto 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 hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor in the order of the Mortgagee bearing even date herewith in the principal sum of

THIRTY TWO THOUSAND SEVEN HUNDRED AND NO/100 Dollars

(\$ 32,700.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

THREE HUNDRED SEVENTY SIX AND 85/100 Dollars

(\$ 376.85), commencing the FIRST (1st) day of JUNE, 1989, which payment is to be applied, first, 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 its 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 on account of said original Note together with such additional advances, in a sum not to exceed

THIRTY TWO THOUSAND SEVEN HUNDRED AND NO/100 Dollars (\$ 32,700.00)

provided that, nothing herein contained shall be considered as limiting the amounts that shall be advanced hereby when advanced to protect the security of an advance 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 and in said note provided, or according to any agreement extending the time of payment thereof; (2) to pay when due and before any penalty or action thereon all taxes, special taxes, special assessments, water charges, and sewer service charges on land 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 conclusively deemed valid for the purpose of this requirement; (3) To keep the premises, this 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 such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, on 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 determined by 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 title, owner of any deficiency and receiver or redemptioneer, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, or as discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, checks, releases and acquittances required to be issued by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, checks and releases required by the Mortgagee for such purpose, 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 waste, and free from any mechanics' or other liens or claims of lien not expressly subordinated to the lien hereof; (6) Not to lease, suffer or permit any unlawful use of or any damage to exist on said property nor to diminish or 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 thereof; (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 alteration 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 to the vendor of any apparatus, fixtures or equipment to be placed on or upon any building or improvement on said property; (9) 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, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned premises to pay to the Mortgagee a pro rata portion of the current year taxes upon the distribution of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one month of such taxes, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such taxes; (b) be carried in a savings account and 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 advanced (b) be sufficient to pay said items is not sufficient, the undersigned premises to pay the difference upon demand. 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. 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 note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advances and provision may be made for different monthly payments and a different interest rate and other express modification 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 Mortgagor's behalf everything to conveniences; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will repay upon demand any moneys paid or disbursed 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 inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as relieving the Mortgagor or advancing any moneys for any purpose or not 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 Mortgagor 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 in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may foreclose to use or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured;

NOTE IDENTIFIED

3795887

UNOFFICIAL COPY

5/2/91
3795887

FIRST FEDERAL SAVINGS BANK OF PROWISO ILLINOIS
4565 W HARRISON STREET
HILLSIDE IL 60162

THIS INSTRUMENT WAS PREPARED BY: ELOHET L. HARRIS
FIRST FEDERAL SAVINGS BANK OF PROWISO ILLINOIS

GIVEN UNDER MY PERSONAL SEAL, this
Mary Public, State of Illinois
Dan Nelson
My Commission Expires 8/4/91

Administrative routing slip with fields for 'To', 'From', 'Date', and 'Status'. Includes handwritten notes like 'G.I.T.' and 'AD 189'.

Secretary of said corporation, and personally known to me to be the
personally known to me to be the
VICE President of
MAYWOOD-PROWISO STATE BANK

and for said County, in the State aforesaid, I HEREBY CERTIFY THAT MARGARET J. BINKMAN
is the undersigned

COUNTY OF
STATE OF

ATTEST
BY: *[Signature]*
MAYWOOD-PROWISO STATE BANK
VICE President

Secretary, this 2ND day of MAY, A.D. 19 89.

to be signed by the
VICE President, and its corporate seal to be placed thereon and attested by its ASSISTANT

IN WITNESS WHEREOF, the undersigned corporation, not personally known to me, has caused these presents to

be signed and attested by its ASSISTANT

President, and its corporate seal to be placed thereon and attested by its ASSISTANT

Secretary, this 2ND day of MAY, A.D. 19 89.

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