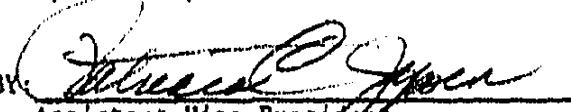


UNOFFICIAL COPY

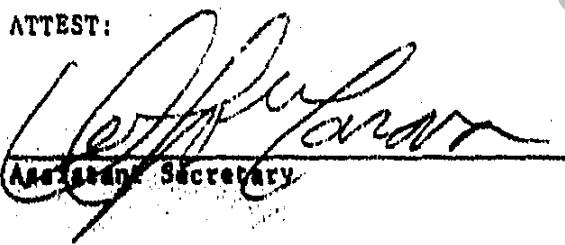
This mortgage is executed by FIRST UNITED TRUST COMPANY, not personally, but as Trustee under a deed or deeds in trust delivered pursuant to Trust Agreement dated August 3, 1989 and known as Trust No. 10409 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Company hereby warrants that it possesses full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Company generally or in any capacity other than as Trustee as aforesaid, because or in respect of this mortgage or the said note, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this mortgage, by enforcement of the lien hereof, and no duty shall rest upon said Company to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

This sheet is attached to and forms a part of a certain mortgage dated August 30, 1989 from the undersigned, FIRST UNITED TRUST COMPANY, not personally but as Trustee as aforesaid, Mortgagor, to Greatamerican Federal Savings Mortgagors, covering real estate in Cook County, Illinois.

FIRST UNITED TRUST COMPANY,
not personally but as Trustee as aforesaid

BY: 
Assistant Vice President

ATTEST:

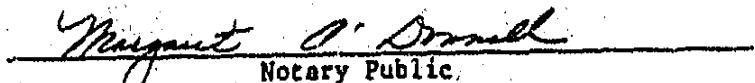

Jeff Dufarre
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Margaret O'Donnell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Patricia O. Jepsen Assistant Vice President of the FIRST UNITED TRUST COMPANY, and Dennis John Carrara Assistant Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of August, 1989.




Margaret O'Donnell
Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office

THIS IS A JUNIOR MORTGAGE
(Delete if First Mortgage)

UNOFFICIAL COPY

The instrument was prepared by:

ANTHONY J. LAPAGLIA

Name _____

GREATAMERICAN FEDERAL SAVINGS
1001 W ALKE ST OAK PARK 60301

Address _____

PRIME RATE MORTGAGE

MORTGAGE TO SECURE A REVOLVING LOAN AGREEMENT

THIS MORTGAGE is made this 30TH day of AUGUST
1989, between the Mortgagor FIRST UNITED TRUST COMPANY THE TRUST # 10409, DATE 8/3/89

(herein "Borrower"), and the Mortgagee, Great American Federal Savings and Loan Association a federally chartered savings and loan association, whose address is 1001 Lake St., Oak Park, Illinois 60301 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 38,250.00 Dollars ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the Borrower's Note, providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on the 26th DAY OF FEBRUARY, 1990;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of his mortgage, and the performance of the covenants and agreement of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below, located in the County of COOK State of IL ZIP 60153 which has the address of 419 SOUTH 10TH MAYWOOD ("Property Address").

Lot 7 in William Traver's subdivision of Block 9 in Smith's addition to Maywood being a subdivision of the East 693 feet of the Southeast Quarter and the East 693 feet of the Northeast Quarter of Section 10, Township 39 North, Range 12, East of the 3rd P.M., lying South of the Chicago and North Western Railroad, in Cook County, IL, and commonly known as 419 South 10th Avenue, Maywood, IL.
PIN#: 15-10-417-007

3827034

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warranty and defend generally the title to the Property against all claims and demands, subject to any schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNOFFICIAL COPY

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CAROL MOSLEY BARAUM
REGISTRAR OF TITLES

1989 SEP 22 PM 1:28

Submitted by	Accts Crd	Promissory	Delivery Date	Address
Power Surety Trust				
Do so to	Customer Name	Notified	Notified	Address
Address				
Notified				
Notified				
Del Park				
Co '830				

UNOFFICIAL COPY

10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. **Governing Law; Severability.** This Mortgage shall be governed by the law of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreement.

15. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest herein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien on encumbrance subordinate to this 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 joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immediately due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured.

16. **Acceleration; Remedies.** Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may at its option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

17. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; provided, that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds, and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

18. **Future Advances.** The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time for a period of 180 days years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the sole opinion of any Holder of the Note), adversely affects the priority or validity of the Note or this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount.

19. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

20. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

-Borrower

-Borrower

STATE OF IL)

COUNTY OF COOK)

SS

I, , a Notary Public in and for said county and state, do hereby certify that 1ST UNITED TRUST COMPANY TRUST # 10409, DATED 8/3/89 is personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that The Y signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30TH day of AUGUST, 1989.

My Commission expires:

Notary Public

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