

UNOFFICIAL COPY  
MORTGAGE

3846778

This Indenture Witnesseth: That the undersigned,  
JOSEPH F. CARUSO AND DARLENE J. CARUSO, his wife, \* and  
JOSEPH F. DANNO AND JOSEPHINE A. DANNO, his wife, \*\*  
Village of Brookfield\*  
of the City of Chicago\*\* County of COOK State of Illinois,  
hereinafter referred to as the Mortgagors, do hereby Mortgage and Warrant to

First Savings and Loan Association of South Holland

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

LEGAL CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

3076  
7233505  
816741  
C.F.

4 mail to

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen  
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND  
475 East 162nd Street, South Holland, IL 60473

3846778

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, washings, stoves and water heaters (all of which are 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 under or by virtue of any lease agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed to be in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such monies whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagee's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's or Sheriff's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph, unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE:

1. The payment of a note executed and delivered concurrently and of even date herewith by the Mortgagor to the Mortgagee in the sum of

TWO HUNDRED SIXTY FIVE THOUSAND AND NO/100ths Dollars (\$ 265,000.00 )  
which is payable in monthly installments as provided in said note, to be applied first to interest, and the balance to principal until ~~the entire unpaid principal balance~~ NOVEMBER 1, 1996, when the entire unpaid principal balance plus interest is due.

2. Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as hereinafter provided, but at no time shall this mortgage secure a sum in excess of

TWO HUNDRED SIXTY FIVE THOUSAND AND NO/100ths Dollars (\$ 265,000.00 )  
plus such further sums as may be advanced for the purpose of protecting or enforcing the security; and

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.



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## EXHIBIT "A"

### PARCEL I:

LOT 4 IN DOUBLE "R" SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 70 ACRES OF SAID SOUTHEAST QUARTER ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MARCH 20, 1969 AS DOCUMENT NUMBER 2440847, IN COOK COUNTY, ILLINOIS

### ALSO

### SUBJECT TO

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS OR ASSIGNS AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF SAID PROPERTY AS SET FORTH IN THE PLAT REGISTERED ON MARCH 20, 1969 IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 2440847, AND THE MORTGAGOR MAKES THIS CONVEYANCE SUBJECT TO THE EASEMENTS AND AGREEMENTS RESERVED FOR THE BENEFIT OF ADJOINING PARCELS IN SAID PLAT, WHICH IS INCORPORATED HEREIN BY REFERENCE THERETO FOR THE BENEFIT OF THE REAL ESTATE ABOVE DESCRIBED AND ADJOINING PARCELS.

PERMANENT INDEX NO.: 28-30-412-069-0000

ADDRESS OF PROPERTY: 6623 Oak Forest Avenue, Tinley Park, IL 60477

Cook County Clerk's Office 2846778

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BOX 67

Property of Cook County Clerk's Office

1/1/12

RIDER, CONSISTING OF ONE PAGE, ATTACHED TO MORTGAGE DATED OCTOBER 13, 1989 EXECUTED BY JOSEPH F. CARUSO AND DARLENE J. CARUSO, HIS WIFE, AND JOSEPH F. DANNO AND JOSEPHINE A. DANNO, HIS WIFE.

A. THE MORTGAGOR COVENANTS: (CONT'D.)

(12) The Mortgagor covenants that in order to provide for the payment of taxes, to pay monthly in addition to the payment of principal and interest, one-twelfth of the annual real estate taxes as estimated by the Holder of the Note so as to provide funds for the payment of the current year's tax obligation on the last day of each such year during the term of the Note. The undersigned promises further to pay monthly a pro-rata share of all assessments, future hazard insurance premiums, premiums on account of life, accident, disability or sickness insurance under any such policies of insurance assigned or payable to the Holder of the Note as additional security for the payment thereof, and any other charges that may accrue against the property securing the indebtedness. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges the undersigned promises to pay the difference upon demand. It is agreed that all such payments shall, without earnings, be carried in a borrower's tax and insurance account and applied by the Holder of the Note to pay such items. Such sums so held are hereby pledged, together with any other account of the undersigned held by the Holder of the Note, to further secure the indebtedness and the Holder of the Note, or any officer or agent thereof, is hereby authorized to withdraw and apply the same hereon. The Holder of the Note is further authorized to pay said items as charged or billed without further inquiry.

(13) The Mortgagor covenants to furnish to Mortgagee, upon Mortgagee's written request, a sworn itemized statement of the mortgagor's recent annual income and expenses pertaining to the mortgaged premises, such statement to be furnished within sixty (60) days after the date of such request.

(14) The Mortgagor covenants that the Mortgagor shall have the right, upon reasonable notice, to inspect the mortgaged premises at all reasonable times, and access thereto shall be permitted for that purpose.

B. THE MORTGAGOR FURTHER COVENANTS: (CONT'D.)

(9) In the event the mortgagor shall further encumber the mortgaged property in any amount, then if the same shall be done, it shall constitute a default under the Mortgage.

(10) The undersigned represents and agrees that this Mortgage, and the Note secured thereby, is to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in Sec. 6404 (1) (c) of Chapter 17 of the Illinois Revised Statutes.

(11) Mortgagor hereby covenants and agrees that, so long as this Mortgage and the Note secured hereby remain outstanding, the mortgaged premises shall continue to be occupied and used as rental apartment units and any change in the use of the mortgaged premises, without Mortgagee's prior written consent, shall constitute a default hereunder, and thereupon Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

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(12) The undersigned further agrees that the prepayment premium, set forth in Note dated OCTOBER 13, 1989, shall be due and payable, whether said payment is voluntary, involuntary or the result of prepayment created by the exercise of any acceleration clause provided for herein and/or in said Note. In the event of default under said Note or the Mortgage securing it, notwithstanding that the entire unpaid principal balance may have been declared due and payable, a tender of payment of the amount necessary to satisfy the entire indebtedness evidenced hereby, made by or on behalf of the owner of the premises securing said Note at any time prior to sale under foreclosure of the Mortgage, shall constitute an evasion of the prepayment privilege and shall be deemed to be a voluntary prepayment hereunder and such payment, to the extent permitted by law, will therefore include the premium required under the payment privilege contained in said Note.

(17) Before releasing this Mortgage, the Mortgagee or its Successor shall receive for its services a fee as determined by its rate schedule in effect when the Release Deed is issued.

Joseph F. Caruso (SEAL)  
JOSEPH F. CARUSO

Darlene J. Caruso (SEAL)  
DARLENE J. CARUSO

Joseph F. Danno (SEAL)  
JOSEPH F. DANNO

Josephine A. Danno (SEAL)  
JOSEPHINE A. DANNO

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BOX 67

Property of Cook County Clerk's Office

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(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale and without notice to the Mortgagee or any party claiming under him, and without regard to the solvency of the Mortgagee or the value of said premises or whether the same are then occupied by the owner or the equity of redemption as a homestead, place the mortgaged premises in possession of a receiver (who may be the Mortgagee or its agent) with power to manage and receive and to collect all rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such possession or receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if the Mortgagee shall be placed in possession or a receiver shall be appointed said Mortgagee or such receiver shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by any order placing the Mortgagee in possession or by the appointment or entry in possession of a receiver but said Mortgagee or such receiver may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of FIFTEEN PER CENT per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's or Sheriff's fees and commissions, court costs, publication costs and costs (which may be estimated as to and include items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders to any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparation for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money;

(6) In case the mortgaged property, or any part thereof shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken, or for damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged;

(7) That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the successors and assigns of the Mortgagee; and that the power herein mentioned may be exercised as often as occasion therefor arises.

(8) That in the event the Mortgagee shall offer or permit the sale, assignment or transfer of any right, title or interest in and to the mortgaged property, or any portion thereof, they, unless the same shall be done with the prior written consent of the Mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable. CONTINUED ON RIDER ATTACHED HERETO AND MADE A PART HEREOF;

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 13th day of OCTOBER, 1939.

JOSEPH F. CARUSO (SEAL) DARLENE J. CARUSO (SEAL)
JOSEPH F. DANNO (SEAL) JOSEPHINE A. DANNO (SEAL)

STATE OF ILLINOIS
COUNTY OF COOK

THE UNDERSIGNED, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH F. CARUSO AND DARLENE J. CARUSO, his wife, AND JOSEPH F. DANNO AND JOSEPHINE A. DANNO, his wife personally known to me to be the same person(s) whose name(s) (X)(X)(are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 13th day of October, 1939.
Notary Public

My Commission Expires 7/15/91



RECORDER'S STAMP

3846778

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Property of Cook County Clerk's Office

Lot 4

1999 DEC 12 PM 2: 11  
CAROL MOSELEY GRAHAM  
REGISTRAR OF TITLES

3846778

IN DUPLICATE

1342774

87776383

87776383

Submitted by	
Address	
Phone	
Deliver	
Address	3846778
Need	
Address	
Notified	
City	CHI

CHICAGO TITLE INS.

CA 72-33-505