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FORM 4111

DOCUMENT NO.

1485402

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

PANOS, NICHOLAS C

PANOS, ANGIE A

DATE OF SEARCH:

771387

RESULT OF SEARCH:

None
None

2-16-90 *msp*

PROPERTY RECORDS SECTION
FEB 16 2 1:21
COOK COUNTY RECORDER

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

IDENTIFIED
No.
SEARCHED BY
GENE ROSELY SMITH
Kelly

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2025-01-01

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execute and deliver... authorized to adjust, collect and complete... a deed pursuant to foreclosure... certificate of title... payable to the mortgagee... and contain such clause as is satisfactory... companies, through such agents or brokers... expiration of the period of redemption... may require, until said indebtedness is fully paid... against damage by fire... of this requirement... such items extended against said property... heretofore due... assessments, water charges... when due and before any penalty attaches... provided, or according to any agreement extending the time of payment thereof... (2) To pay

THE MORTGAGOR COVENANTS... entered into by the parties in conjunction with the loan hereby secured... (3) The prompt performance of all of the covenants and obligations of the mortgagor to the mortgagee... contained in the mortgage... be secured heretofore when advanced to protect the security of the mortgage... additional advances... will this mortgage secure advances on account of said original note... any purpose, at any time before the release and cancellation of this mortgage... late charges... Dollars (\$132,000.00)... bearing even date herewith in the principal sum of ONE HUNDRED THIRTY TWO THOUSAND & NO/100ths Dollars (\$132,000.00)

TO SECURE... rights and benefits said mortgagee does hereby release and waive... and benefits under the homestead, exemption and valuation laws of any state... belonging unto said mortgagee forever... TO HAVE AND TO HOLD the said property... goods or services paid with the proceeds of the loan hereby secured... hereby assigned to the rights of all mortgagees... Mortgage, whether now due or hereafter to become due as provided herein... said premises which are hereby pledged, assigned, transferred and set over unto the mortgagee... be and are hereby declared to be a part of said real estate... erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles... Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles... water, light, power, ventilation, heating, air conditioning, whether in single unit or centrally controlled used to supply heat, gas, air conditioning, hereafter their own or their own, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor covering, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate... together with all easements and the rents, issues and profits of the same... appurtenances, apparatus and equipment, and all the rights and privileges thereunto belonging, unto said mortgagee forever, for the use 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.

NOTE IDENTIFIED... CERTIFICATE OF CORRECTION, DATED AUGUST 11, 1986 AND REGISTERED AS DOCUMENT NUMBER 2539312... PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF DEEDS OF COOK COUNTY, ON JULY 17, 1985, AS DOCUMENT NUMBER 344866 AND SURVEYOR'S... THE NORTHEAST QUARTER (1/4) OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD... LOT FOUR (4) IN BREZINA WOODS ADDITION TO LA GRANGE PARK, BEING A SUBDIVISION OF PART OF... in the State of Illinois... hereinafter referred to as the Mortgagee, the following real estate in the county of Cook... does hereby mortgage and warrant to GANEMAN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, a Husband and Wife... THIS INDENTURE WITNESSETH, that the undersigned, NICHOLAS C. PANOS AND ANGIE A. PANOS, hereinafter referred to as the Mortgagor,

69019861

ADJUSTABLE RATE- TWELVE MONTH-CONSTRUCTION LOAN MORTGAGE (Non-Corporate Form) Loan No. 35-110181 3861068

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1. Said "events of sale" are as follows:
 - a. A transfer of title to the mortgage premises, or any interest therein, either legal or equitable, to or by a person, persons or entity other than the original mortgagor or mortgagors;
 - b. Execution of an agreement to sell the mortgaged premises, or any interest therein;
 - c. Sale of a majority or controlling interest in an owner or mortgagor which is a land trust, corporation or other legal entity in a single transaction or in a series or group of transactions, where title to the mortgaged premises, or the effective beneficial use or control of the name is then held in said land trust, corporation or other legal entity;
 - d. The granting of a lease which contains, or is granted in conjunction with, an option to purchase the mortgaged premises, or the exercise of any option otherwise granted, or any lease for a term in excess of three years;
 - e. Any one or more acts which would, when consideration is given to all surrounding facts and circumstances by a reasonable person, be considered to constitute an effective transfer of beneficial use, ownership or control from the then owner or owners of the premises to a new person or persons;

due-on-sale clause. each of which said events is considered to be an "event of sale," for purposes of this holder or holder of said note or notes) of any one or more of the events hereinafter listed, immediately due and payable, upon the occurrence (without the prior written consent of the part, will, at the election of the holder or holders of said note or notes, become a part of any and all notes secured by the mortgage of which this due-on-sale clause is a part.

R. PUR-O-N-SALE CLAUSE. The balance of principal and interest then due under and by under the terms of the construction loan agreement referred to above.

D. That it is the intent hereof to secure payment of said note and obligation whether the entire amount has been advanced to the mortgagor on 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 and to secure the mortgagor's prompt performance under the terms of the construction loan agreement referred to above.

D. That it is the intent hereof to secure payment of said note and obligation whether the entire amount has been advanced to the mortgagor on 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 and to secure the mortgagor's prompt performance under the terms of the construction loan agreement referred to above.

C. That in case of failure to perform any of the covenants herein, or in the Note and new such note and contract were executed and delivered.

such advanced amount thereof may be added to the mortgage debt and will increase the unpaid balance of the note hereby secured by the amount of such advance and will be a part of said note and contract 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.

B. 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 advanced amount thereof may be added to the mortgage debt and will increase the unpaid balance of the note hereby secured by the amount of such advance and will be a part of said note and contract 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.

for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, apparatus, 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 placed in or upon any building or improvements on said property.

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 alterations of the improvements, apparatus, apparatus, 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 placed in or upon any building or improvements on said property.

condition and repair, without waste, and free from any mechanical or other lien or claim of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanical or other lien or claim of any insurance covering such destruction or damage; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not 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 alterations of the improvements, apparatus, apparatus, 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 placed in or upon any building or improvements on said property.

proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments will continue until said indebtedness is paid in full; (4) Immediately after destruction 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 mechanical or other lien or claim of any insurance covering such destruction or damage; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not 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 alterations of the improvements, apparatus, apparatus, 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 placed in or upon any building or improvements on said property.

Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed 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 will continue until said indebtedness is paid in full; (4) Immediately after destruction 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 mechanical or other lien or claim of any insurance covering such destruction or damage; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not 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 alterations of the improvements, apparatus, apparatus, 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 placed in or upon any building or improvements on said property.

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1. All easements, rents, issues, and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, and in the intention hereof (a) to pledge said rents, issues, and profits on a party with said real estate and not secondarily and such pledge will not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all after foreclosures, to either upon and take 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 rents, issues, and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, and advance or borrow money necessarily for any purpose herein stated to secure which a

2. In case the mortgaged property, or any part thereof, is 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 compensation so collected will be forthwith applied by the Mortgagee as it may elect, to the immediate redemption of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness will be delivered to the Mortgagee or his assigns.

3. To the extent that this due-on-sale clause contradicts the terms and conditions of the mortgage of which it is a part, this clause will be considered an amendment thereof, and will prevail over the terms and conditions otherwise therein contained.

4. That time is of the essence hereof and it default be made in performance of any covenant herein contained, or contained in the construction loan agreement, or in making any payment under said note or obligation 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 proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee makes an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, 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 lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises hereinafter without effecting the several parts separately.

5. That the Mortgagee may employ counsel for advice or other legal service as secured on the lien of this instrument, or any litigation to which the Mortgagee may be a party on account of this lien or which may affect said debt or lien and securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred will be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation to conclude the transaction, will be added to and be a part of the estimated amount to be collected by the Mortgagee, and it not paid in any decree or judgment as a part of said mortgage debt and will include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure of said premises there will first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness which is due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the excess, if any, will be paid to the Mortgagee, and the purchaser will not be obliged to see to the application of the purchase money.

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2025/03/10

Notary Public in and for said county and state, do hereby certify that NICHOLAS C. PANOS, Husband and wife, personally known to me to be the same person whose name is subscribed to the

COUNTY OF WILL

under signed a

STATE OF ILLINOIS

ANGIE A. PANOS
NICHOLAS C. PANOS
Notary Public

day of February, 19 90. IN WITNESS WHEREOF, the Notary has executed this Notary Public's Seal and Signature on this 10th

of this mortgage. This mortgage secures a certain note, of even date, and construction loan agreement, all of the terms and conditions of which are, by reference, made a part as occasion therefor arises. of the mortgage, and that the powers herein mentioned may be exercised and often respectively successors and assigns of the Notary, and the successors and assigns rights and obligations under this mortgage extend to and are binding upon the mortgagor and the singular number, as used herein, includes the feminine and hereof requires, the masculine gender, as used herein, that wherever the context performance of the same of any other of said mortgages to require or enforce will hereafter in any manner affect the rights of mortgages to require or enforce mortgages of performance of any covenant herein or in said obligation contained law conferred, and may be enforced concurrently therewith; that no waiver by cumulative of every other right or remedy of the mortgages, whether herein or by K. That each right, power and remedy herein conferred upon the mortgages is the lien hereof.

entry in possession of a receiver but he may elect to terminate any lease junior to be turned and no lease of said premises will be nullified by the appointment or no deed be issued, until the expiration of the statutory period during which it may there be redemption or not, and until the issuance of deed in case of sale, but if the expiration of the full period allowed by the statute for redemption, whether redemption or not, and if a receiver be appointed he will remain in possession until protection and preservation of the property, including the expenses of such of the indebtedness, costs, taxes, insurance or other items necessary for the when collected, may be applied before as well as after the sale, toward the payment suit and the statutory period of redemption, and such rents, issues and profits, homestead, appoint a receiver with power to manage and rent and to collect the whether the same then be occupied by the owner of the equity of redemption as a regard to the validity of the mortgage or the then value of said premises, or without notice to the mortgagor, or any party claiming under him, and without court in which such bill is filed may at any time, either before or after sale, and

that upon the commencement of any foreclosure proceeding hereunder, the mortgagee shall commence within sixty days after mortgages a possession cases, unless upon acts or omissions relating to the subject matter of this paragraph have and without this paragraph. No suit will be maintainable against mortgages affecting the lien hereof. Mortgages will have all powers, if any, which it might any time to refuse to take or to abandon possession of said premises without which it may be issued. Mortgages will, however, have the discretionary power at it no deed be issued, then until the expiration of the statutory period during until the delivery of a deed pursuant to a decree foreclosing the lien hereof, but mortgages may continue until all indebtedness secured hereby is paid in full or and pay to the mortgagor any surplus income in its hands. The possession of hereof, the mortgagor, on satisfactory evidence thereof, will relinquish possession substituted uncorrected default in performance of the mortgagor's agreement hereby, is paid, and the mortgagor, in its sole discretion, feels that there is no be a decree in favor of or not. Whenever all of the indebtedness secured on the principal of the indebtedness hereby acquired, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in favor of or not, late charges and advancements and then to time apply any balance of income not, in its sole discretion, needed for the management fees, incurred in the exercise of the powers herein given, and from time assessments, and all expenses of every kind, including attorney's fees and income retain reasonable compensation for their pay insurance premiums, taxes and fees prior to the lien of any other indebtedness hereby secured, and out of the lien hereby created on the mortgaged premises and on the income therefrom which

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foregoing instrument, appeared before me in person, and acknowledged that he signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set for. Given under my and official seal, this 10th day of February, 1990.

OFFICIAL SEAL
Kim M. Hopkins
Notary Public, State of Illinois
My Commission Expires 11/29/92

Kim M. Hopkins
Notary Public

This instrument was prepared by:
Champion Federal Savings and Loan Association
115 East Washington
Bloomington, Illinois 61701

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1990 FEB 16 PM 1:20
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

Kelly Kelly

MEMBERS SERVICE ASSOC.
29 South LaSalle
Chicago, IL 60603