

31889

com 499169
Direct Reduction

Bob Ellinger Realty 8316 Kennedy, Ill.

PIONEER NAT'L TITLE INS. CO.
REAL ESTATE MORTGAGE

Loan No.

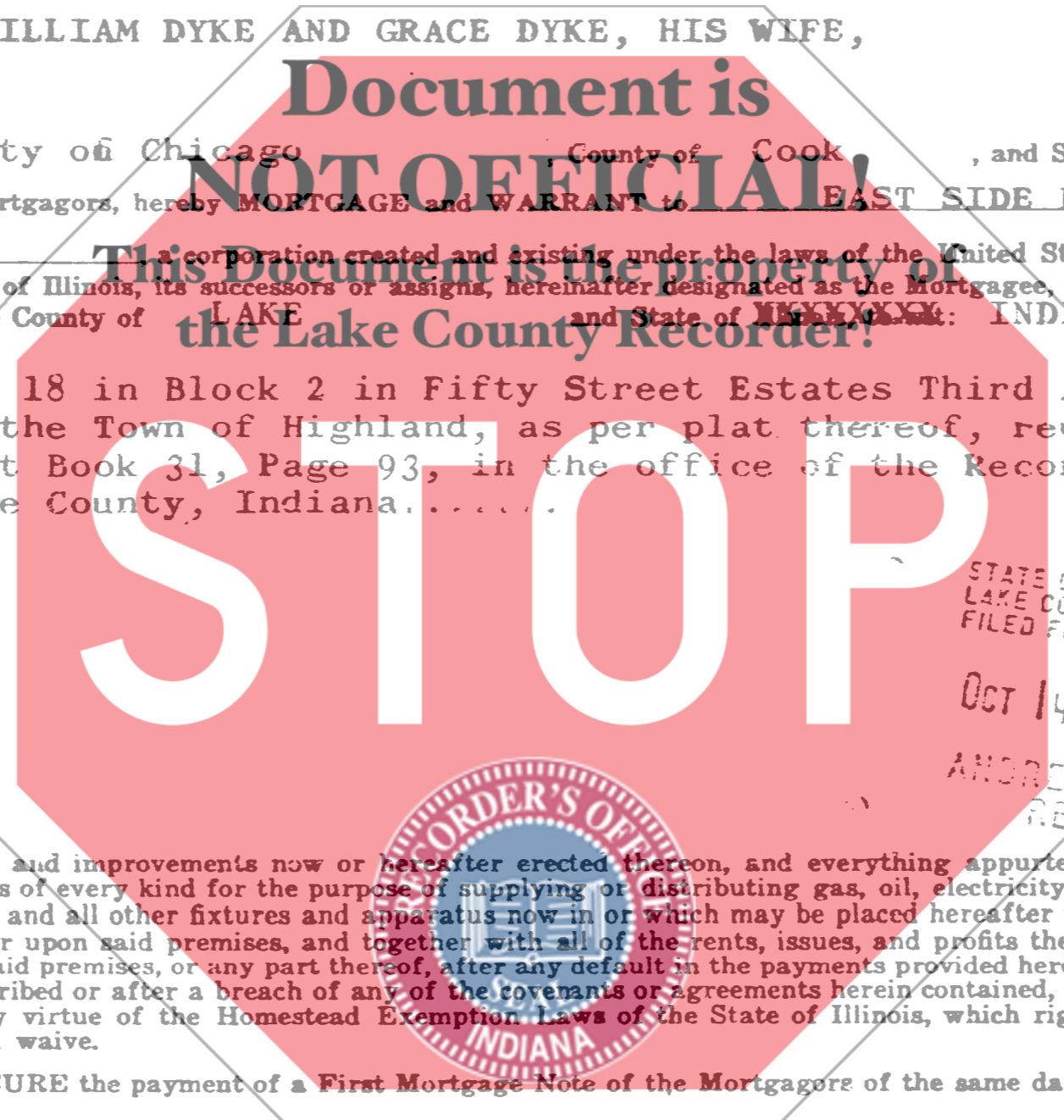
3
41885

WILLIAM DYKE AND GRACE DYKE, HIS WIFE,

of the City of Chicago, County of Cook, and State of Illinois, hereinafter designated as the Mortgagors, hereby MORTGAGE and WARRANT to EAST SIDE BANK

This document is the property of the Lake County Recorder.
The corporation created and existing under the laws of the United States of America and doing business in the State of Illinois, its successors or assigns, hereinafter designated as the Mortgagee, the following described real estate, situated in the County of LAKE and State of INDIANA, to wit:

Lot 18 in Block 2 in Fifty Street Estates Third Addition to the Town of Highland, as per plat thereof, recorded in Plat Book 31, Page 93, in the office of the Recorder of Lake County, Indiana.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDS
OCT 14 9 12 AM '69
ANDREW J. MOSEKOW
RECORDER

with all the buildings and improvements now or hereafter erected thereon, and everything appurtenant thereto, including all apparatus and fixtures of every kind for the purpose of supplying or distributing gas, oil, electricity, power, heat, light, water, and air, all plumbing, and all other fixtures and apparatus now in or which may be placed hereafter in any building or improvement now or hereafter upon said premises, and together with all of the rents, issues, and profits thereof, free from all right to retain possession of said premises, or any part thereof, after any default in the payments provided herein or in the First Mortgage Note hereinafter described or after a breach of any of the covenants or agreements herein contained, and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights the Mortgagors hereby expressly release and waive.

II. TO SECURE the payment of a First Mortgage Note of the Mortgagors of the same date as this Mortgage for the principal sum of NINETEEN THOUSAND Dollars (\$ 19,000.00)

with interest at the rate therein recited, payable at the office of the Mortgagee at Chicago, Illinois, or at such other place as the legal holder or holders thereof may from time to time in writing appoint, in legal tender of the United States of America in monthly installments of

ONE HUNDRED FIFTY FIVE & 99/100 Dollars (\$ 155.99)

on the 1st day of each and every month, commencing on the 1st day of November, A. D. 19 69, and continuing until said principal sum is fully paid, which First Mortgage Note is identified by the certificate of the Mortgagee thereon endorsed.

- III. The Mortgagors do hereby covenant, agree, and promise:
- (1) to pay to the Mortgagee, as hereinafter provided, a sum sufficient to pay general taxes and installments of special assessments which may be levied upon said premises by the State of Indiana and the county, city, town, or village in which said premises are situated;
 - (2) to pay to the Mortgagee, as hereinafter provided, a sum sufficient to pay the premium or premiums which will become due and payable to renew such insurance and insurances as may be required by the Mortgagee to keep all buildings, improvements, and fixtures now or hereafter located upon said premises insured until the indebtedness secured hereby is fully paid, or in case of foreclosure until the expiration of the period of redemption, against loss or damage by fire, flood, tornado, explosion, and other hazard, for such amount, in such insurance company or companies, and in such form as may be satisfactory to the Mortgagee, making all sums recoverable upon such policies payable to the Mortgagee, and in case of foreclosure or sale payable to the owner of the certificate of sale by a suitable clause to be attached to said policies, and to deliver all such policies to the Mortgagee, the Mortgagee being hereby authorized to adjust, collect, and compromise, in its discretion, all claims under such policy or policies;
 - (3) to pay to the Mortgagee, as hereinafter provided, a sum sufficient to pay the premium or premiums for such insurance or insurances upon the life or lives of the Mortgagors as the Mortgagee may require, which policies by a suitable clause to be attached thereto shall name the Mortgagee as beneficiary and shall be delivered to and retained by the Mortgagee until said indebtedness is paid in full;
 - (4) to keep said premises and the buildings, improvements, and fixtures now or hereafter located upon said premises in good condition and repair;
 - (5) not to allow or permit any lien of mechanics or materialmen to attach to said premises, or any part thereof;
 - (6) without the written permission of the Mortgagee first had and obtained
 - (a) not to allow or permit any addition to, or alteration, demolition, or removal of any of the improvements, apparatus, fixtures, or equipment now or hereafter located upon said premises, and
 - (b) not to purchase upon conditional sale or upon any other agreement under which title is reserved in the vendor, any apparatus, fixtures, or equipment to be placed in or upon any building or improvements now or hereafter located upon said premises;
 - (7) not to suffer or permit any unlawful use of or any nuisance to exist upon said premises or any building now or hereafter located thereon;
 - (8) not to permit said premises, or any building or improvement thereon, to be used in the transfer, sale, or distribution of intoxicating liquors unless the Mortgagors first obtain the written consent of the Mortgagee and deliver to the Mortgagee a bond in such company, in such form, and in such amount as may be satisfactory to the Mortgagee to protect and defend the Mortgagee from and against any loss, claim, damages, expenses, or lien of any kind and nature that may be asserted or attempted to be asserted upon or against said Mortgagee or its interest in said premises by reason of any violation of "An Act relating to alcoholic liquors," commonly known as the "Illinois Liquor Control Act," approved January 31, 1934, as amended; and
 - (9) not to diminish or impair the value of said premises or the security intended to be effected by virtue of this Mortgage by any act or omission to act.

IV. The Mortgagors do hereby agree and promise to pay to the Mortgagee, together with and in addition to the monthly payments provided in the First Mortgage Note secured hereby, at the office of the Mortgagee, or at such other place as it may from time to time in writing appoint, in legal tender of the United States of America, on the day of each and every month, beginning the day of , A. D. 19 , and continuing until said First Mortgage Note is fully paid:

31885

(1) one-twelfth (1/12th) of a sum, as estimated by the Mortgagee, to be sufficient to pay the general taxes and installments of special assessments next due, which additional monthly payment for the current year, based upon an estimate by the Mortgagee of such general taxes and installments of special assessments, is

Dollars (\$) _____.

and hereafter, within a reasonable time after the expiration of each calendar year, the amount of such additional monthly payment shall be estimated by the Mortgagee and the Mortgagors agree and promise to be bound thereby;

(2) one-twelfth (1/12th) of the annual premium or premiums that will become due and payable to renew the insurance or insurances on said premises and the buildings and improvements thereon, as hereinbefore provided, which additional monthly payment, based upon an estimate by the Mortgagee, is

Dollars (\$) _____.

and hereafter, within a reasonable time after renewal of any such insurance or insurances, the amount of such additional monthly payment shall be estimated by the Mortgagee and the Mortgagors agree and promise to be bound thereby;

(3) the sum of _____ Dollars (\$) _____.

which amount is equal to one-twelfth (1/12th) of the annual premium or premiums for insurance or insurances upon the life or lives of the Mortgagors, as hereinbefore provided; and

(4) the sum of _____ Dollars (\$) _____.

which amount is in payment of a service charge to the Mortgagee and is equal to one-twelfth (1/12th) of _____ per cent (_____ %) per year of the principal amount of the First Mortgage Note.

The Mortgagors do hereby covenant, agree, and promise that the additional payments for taxes, special assessments, and premiums for insurance shall be accepted and held by the Mortgagee as agent for the Mortgagors for the sole purpose of paying such general taxes, installments of special assessments, and premium or premiums for insurance when due and payable, provided, however, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any of said items before making payment of the same, and, provided further, that nothing herein contained shall be construed as requiring the Mortgagee to advance its moneys for such purposes and that by accepting and requiring said monthly payments and accepting a service charge the Mortgagee shall not incur any liability for anything it may do or omit to do by virtue thereof; that the amounts of said additional monthly payments shall be added to the unpaid principal balance of the First Mortgage Note secured hereby as of the first day of the next succeeding month and shall become so much additional indebtedness secured by this Mortgage; that if the total of such additional monthly payments shall exceed the amount of payments made by the Mortgagee for general taxes, installments of special assessments, or insurance premiums, as the case may be, such excess shall be credited to the Mortgagors on subsequent payments to be made by the Mortgagors; that if such additional monthly payments made by the Mortgagors shall not be sufficient to pay the general taxes, installments of special assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagors will pay to the Mortgagee any amount necessary to make up the deficiency on or before the date when the payment of such general taxes, installments of special assessments, or insurance premiums shall be due; and that if there shall be a default under any of the provisions of this Mortgage resulting in foreclosure and a sale of said premises or if the Mortgagee acquires said premises otherwise, the Mortgagee shall apply at the time of the commencement of such foreclosure proceedings or at the time said premises are acquired the balance then remaining in the funds accumulated hereunder as a credit against the amount of the principal then remaining unpaid under the First Mortgage Note secured hereby.

V. The Mortgagors do hereby further covenant and agree that in case of the failure of said Mortgagors to pay to the Mortgagee sums sufficient to enable it to pay the general taxes, installments of special assessments, and insurance premiums, to pay any liens of mechanics or materialmen, to pay the amount due under any conditional sale or other agreement for the purchase of any apparatus, fixtures, or equipment placed in or upon said premises or any buildings thereon, to furnish a bond to protect the Mortgagee under the "Illinois Liquor Control Act," or to keep said premises or any buildings thereon in good repair, as hereinbefore provided, then the Mortgagee may, at its option and without notice to Mortgagors, pay such general taxes or installments of special assessments, or redeem said premises from any tax sale or purchase any tax title obtained or that may be obtained thereunder, procure and pay for any and all such insurance or bond, settle and pay any and all suits or claims for liens of mechanics or materialmen or any other claims for liens that may be made against said premises, pay the amount due to the vendor of any apparatus, fixture, or equipment placed in or upon said premises or any buildings thereon under a conditional sale or agreement, and make and pay for any repairs the Mortgagee may deem necessary to render said premises or any building and improvements thereon tenable, and any and all moneys paid for any such purposes or uses and any other moneys disbursed by the Mortgagee to protect the lien of this Mortgage, including any and all costs, charges, expenses, and reasonable lawyer's fees incurred or paid at any time by said Mortgagee, its successors, legal representatives, or assigns, because of the failure on the part of the Mortgagors to perform, comply with, and abide by each and every stipulation, agreement, condition, and covenant of this Mortgage and the First Mortgage Note secured hereby, or either, shall be payable on demand and shall bear interest from the date of payment at the rate of seven per cent (7%) per year, shall become so much additional indebtedness secured by this Mortgage, shall be included in any decree foreclosing this Mortgage, and shall be paid out of the rents or proceeds of sale of said premises, if not otherwise paid by the said Mortgagors, and it shall not be obligatory upon the Mortgagee in advancing moneys in that behalf to inquire into the validity of any tax deed, taxes, special assessments, or sale for non-payment thereof, into the validity of any mechanic's or materialman's liens, into the validity of any conditional sale agreements, or into the necessity of repairs, but nothing herein contained shall be construed as requiring the Mortgagee to advance or expend money for any of such purposes.

VI. As additional security for the payment of the indebtedness aforesaid, and as one of the considerations for the granting of the loan by the Mortgagee, the Mortgagors do hereby assign, transfer, and set over unto the Mortgagee all the rents, issues, and profits now due or which may hereafter become due under or by virtue of any lease, whether written or oral, or any agreement for the use or occupancy of any part of said premises which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power herein granted to it, and to use such measures, legal or equitable, as in its discretion it may deem proper or necessary to enforce the payment and security of said rents, to maintain and secure possession of said premises or any portion thereof, to fill any and all vacancies, and to rent, lease, or let any portion of said premises to any party or parties at its discretion, with power to use and apply said rents, issues, and profits to the payment of all expenses of the care and management of said premises, including taxes, assessments, and insurance and bond premiums, and to the payment of any indebtedness secured hereby or incurred hereunder, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and of the rents, issues, and profits of said premises to the Mortgagee.

VII. It is specifically agreed by the Mortgagors that time is of the essence of the covenants and agreements herein contained, and that upon the happening of any one or more of the following events or conditions, the Mortgagors covenant and agree that the Mortgagee may, at its option and without notice of the exercise of said option to the Mortgagors, declare the entire principal indebtedness evidenced by said First Mortgage Note due and payable, together with the accrued interest thereon, costs, advancements by the Mortgagee for any of the purposes hereinbefore set forth, and any other expenses, and apply toward the payment of said indebtedness any indebtedness of the Mortgagee to the Mortgagors, and immediately thereafter proceed to foreclose this Mortgage: default by the Mortgagors in any monthly payment provided herein or by the First Mortgage Note this Mortgage secures; the making of a contract or agreement by the Mortgagors whereby any one may or does acquire the right to place a lien, mortgage, or other encumbrance against the mortgaged premises hereinabove described; the actual or threatened alteration, repair, addition, demolition, or removal to or of any building on the premises or in case of any act done or suffered to be done by the Mortgagors, without the written permission or consent of the Mortgagee first had and obtained, whereby the security of the Mortgagee will be impaired or affected; abandonment of the premises by the Mortgagors; the judicial sale of said premises or the acquisition or control of said premises by court; the filing of a proceeding in bankruptcy by or against the Mortgagors or either or any of them; the institution of any legal proceedings to enforce a mortgage or other lien against said premises; or default by said Mortgagors in the performance of any one or more of the covenants and agreements herein contained upon their part to be done or performed; it being understood and agreed by the Mortgagors that the failure on the part of the Mortgagee to exercise any of its rights hereunder for defaults or breaches of covenants herein or in said First Mortgage Note contained shall not be construed to prejudice its rights for any other or subsequent default or breach of covenant.

