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2000-05-26 15:44:56
Cook County Recorder 27.50

M O R T G A G E

THIS AGREEMENT, made February 29th, 2000 between ALBERT R. BARNUM and SALVACION C. BARNUM, his wife, of 1511 Oakton Street, of the City of Evanston, County of Cook, State of Illinois, herein referred to as "MORTGAGORS" and RAMON A. DELGADO and ESTHER M. DELGADO, his wife, as joint tenants with right of survivorship, of 2831 N. Kedzie Avenue, of the City of Chicago, County of Cook, State of Illinois, hereinafter referred to as "MORTGAGEES", witnesseth:



THAT WHEREAS, the Mortgagors are justly indebted to the Mortgagees for the certain Installment Note of even date herewith, in the principal sum of ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00) payable to the order of and delivered to the Mortgagees, in and by which note the Mortgagors promises to pay the said principal sum and interest in installments as provided in said note, with a final payment of the balance due on the 1st day of March, 2002, if not paid sooner, and all of said principal and interest made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the home of the Mortgagees at 2831 North Kedzie Avenue, Chicago, Illinois 60618.

NOW THEREFORE, the Mortgagors are to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagees, and the Mortgagees' successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF EVANSTON, COUNTY OF COOK, IN STATE OF ILLINOIS, to wit:

LOT F IN OAKTON CONSTRUCTION COMPANY'S RESUBDIVISION OF LOT 8 (EXCEPT THE EAST 12 1/2 FEET THEREOF) ALL OF LOTS 9 to 18 BOTH INCLUSIVE IN BLOCK 3 IN OAKTON SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 11, 1955 AS DOCUMENT NUMBER 16233331, IN COOK COUNTY, ILLINOIS.

Address of Real Estate: 1511 Oakton Street, Evanston, Illinois 60202

Permanent Index Number: 10-24-430-055-0000 Vol. 055

P.M.T.N.

which, with the property hereinafter described, is referred to herein as the "premises",

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or

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11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.