

UNOFFICIAL COPY

Dated this 12th day of SEPTEMBER A. D. 19 75 LOAN NO. 23 234-3

THIS INDENTURE WITNESSETH: THAT THE UNDERSIGNED,



WALKER C. JOHNSON AND CAROLYN I. JOHNSON, his wife of the County of COOK, State of Illinois, hereinafter referred to as the Mortgagor, do(es) hereby mortgage and warrant to

UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

RIDER ATTACHEL HERETO IS MADE A PART HEREOF;



Eugene "Gene" Moore Fee: \$66.50 Cook County Recorder of Deeds Date: 05/12/2003 09:45 AM Pg: 1 of 7

Property of Cook County

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 other services 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, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not), together with all easements and the rents, issues and profits of every name, nature and kind. It being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, including taxes and assessments, and second to the payment of any indebtedness then due and or incurred hereunder.

TO HAVE AND TO HOLD all of said property with said appurtenances, apparatus, fixtures and other 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 and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the principal sum of

TWENTY SIX THOUSAND FOUR HUNDRED AND NO/100 Dollars (\$ 26,400.00), which is payable as provided in said note, and (2) any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of

THIRTY THREE THOUSAND AND NO/100 Dollars (\$ 33,000.00), such additional advances shall be evidenced by a Note or other agreement executed by the Mortgagor or his successors in title as being secured by this mortgage, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security.

THIS MORTGAGE CONSISTS OF THREE PAGES. THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON PAGES 2 AND 3 HEREOF ARE INCORPORATED HEREIN BY REFERENCE AND ARE A PART HEREOF AND SHALL BE BINDING ON THE MORTGAGORS, THEIR HEIRS, SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, the day and year first above written.

Walker C. Johnson (SEAL)

Carolyn I. Johnson (SEAL)

STATE OF ILLINOIS } ss. COUNTY OF COOK }

THIS INSTRUMENT WAS PREPARED BY THOMAS O. PETER OF DOWNING AND PETER 4545 N. BROADWAY, CHICAGO, ILLINOIS

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

WALKER C. JOHNSON AND CAROLYN I. JOHNSON, his wife

personally known to me to be the same person(s) whose names are subscribed to the foregoing Instrument, appeared before me this day in person, and acknowledged that (he) (she) (they) signed, sealed and delivered the said Instrument as (his) (her) (their) free and voluntary act, for the uses and purposes herein set forth, including the release and waiver of the right of homestead. GIVEN under my hand and Notary Public seal this 12th day of September, A. D. 19 75



NOTARY PUBLIC

64-09-323C

23 234 192 DOCUMENT NUMBER

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(1) To either pay immediately when due and payable all general taxes, special assessments and other taxes levied or assessed upon said property or any part thereof and to promptly deliver the official receipt therefor to the Mortgagee upon demand; or pay such items in accordance with the terms of the Note of even date herewith; (2) To keep the improvements now or hereafter upon said premises insured against loss or damage by fire, windstorm and such other hazards or liability, including liquor liability insurance, as the Mortgagee may require to be insured against, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, under insurance policies payable in case of loss or damages to the Mortgagee, such rights to be evidenced by a mortgage clause satisfactory to the Mortgagee to be attached to each policy; all policies including additional and renewal policies shall remain with the Mortgagee; (3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter upon the premises which may become damaged or destroyed; (4) To keep said premises in good condition and repair, without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof; (5) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (6) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (7) Not to suffer or permit, without the written permission or consent of the Mortgagee, any alterations, additions to, demolition or removal of any of the improvements apparatus, fixtures or equipment now or hereafter upon said property, (c) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property; (d) any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property, and further, will not suffer or change in the nature or character of the operation of said premises which will increase the intensity of the use thereof, save and except upon the written approval and consent of the Mortgagee, and further, will not suffer or permit to be changed or altered the exterior and interior structural arrangement including (but not to the exclusion of others) walls, room, and halls without first obtaining the written consent of the Mortgagee; (8) The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

B. We further promise to pay monthly to the Association, in addition to the installments aforementioned an installment of the taxes and assessments levied or to be levied against the premises covered by this mortgage, and an installment of the premium or premiums due and payable to renew such insurance on the premises covered hereby against loss by fire or such other hazards or liability as may reasonably be required by the Mortgagee in amounts satisfactory to the Mortgagee. Such installments shall be equal respectively to the estimated premium or premiums for such insurance and taxes and assessments next due (as estimated by the Mortgagee) less all installments already paid therefor, divided by the number of months that are to elapse before one month prior to the date when such premium or premiums or taxes and assessments will become due. We hereby authorize the Association to apply the monies paid pursuant to this paragraph to this mortgage, or any part thereof towards the payment of such items (upon presentation to the Association of bills therefor), or any of them, and we hereby pledge such amounts as additional security for the payment of the foregoing items and this Note and interest thereon, and all the agreements contained in the Mortgage heretofore referred to. We agree that the Association shall not be required to make payments for which insufficient funds are on deposit with the Association, and we further agree, in any event, to make up any deficiency in the amount necessary to make any and all payments of the items before enumerated when same shall be due and payable. We agree that the Association shall not be required to inquire into the validity or accuracy of any item before making payment of the same and that nothing herein contained shall be construed as requiring the Association to advance other monies for such purposes and the Association shall not incur any liability for anything it may do or omit to do hereunder.

C. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on his behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien of above purposes, and such monies shall be added to the unpaid balance of the mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said property, the then current month and become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said property, any lien, encumbrance or claim in advancing the Mortgagee to advance any monies for any purpose nor to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder;

(2) That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagee at 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;

(3) That if the Mortgagee shall apply for, secure, assign to said Mortgagee, and carry disability insurance and life insurance in a company acceptable to said Mortgagee, and in a form acceptable to it, the Mortgagee has the right to advance the annual premiums each year for such insurance and add such payment to the unpaid balance of the loan as of the first day of the then current month, and it shall become additional indebtedness secured by the Mortgage. It is further understood that if the Mortgagee advances said insurance premium, the Mortgagee agrees to pay each month, in addition to the installments required in the aforementioned Note, a sum equivalent to one-twelfth of the annual insurance premiums;

(4) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, secured by the Mortgagee, the Mortgagee may extend time for payment of the debt secured hereby with or without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured;

(5) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in case of default in making any payment under said Note 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 shall make 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 such 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 the Mortgagee, whether or not such default be remedied by the 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;

A. THE MORTGAGOR COVENANTS: (age): are as hereinafter set forth and made a part thereof.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON Page 1 (the reverse side of this mortgage):

23 234 192

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(6) 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 Mortgagor, or any party claiming under him; and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver (who may be the Mortgagee or its agent) with power to manage and rent and to collect the 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 Master's 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 receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he 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 expiration of the statutory period during which it may be issued, and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he 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 7% per annum, which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, outlays for exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master'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 at any sale held pursuant to such decree the true title to or value of said premises; and all amounts as aforesaid, together with interest as herein provided, shall become additional indebtedness of and be immediately due and payable by the Mortgagor 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) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced: 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 Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money;

(7) The undersigned agree(s) that in the event the undersigned shall convey title to or otherwise suffer or permit any equity in the property described in this mortgage to become vested in any person or persons, firm or corporation other than the undersigned or any one or more of them, then the holder of the note, after such transfer of title, shall be privileged to increase the annual rate of interest to be paid thereunder by not more than an additional three per cent (3%) over the rate therein specified, provided always that the maximum rate of interest payable shall never exceed the rate Savings and Loan Associations may be permitted to charge upon the contracts under applicable laws as now or hereafter in effect. Whenever the holder of the note shall elect to increase the rate of interest in accordance with foregoing provision, it shall give written notice specifying the new rate of interest, the effective date of such increase and the increased amount of the monthly installment to be paid to the undersigned and to such successors in title, not less than 60 days prior to the effective date of such increase. Such notice shall be deemed to have been given upon the mailing thereof by certified or registered mail, postage prepaid, addressed to the last known address of the undersigned and of the undersigned's successors in title as recorded upon the books of the holder of the note, but if no such address be so recorded, then to the address of the mortgaged property. The undersigned, or the successors in title, may at any time after the giving of such notice and prior to the effective date of such increase, prepay the note in full without further notice of any kind in accordance with the terms thereof, but failing such prepayment, as aforesaid, the note and the mortgage securing the same shall remain in full force and effect and shall be as fully binding upon the undersigned and the successors in title as though such increased rate of interest had been originally agreed upon at the time of the execution and delivery thereof.

(8) In case the mortgaged property or any part thereof is damaged, or destroyed by fire or any other cause, or taken by condemnation, then the Mortgagee is hereby empowered to receive any compensation which may be paid. Any monies so received shall be applied by the Mortgagee as it may elect, to the immediate reduction or payment in full of the indebtedness secured hereby, or to the repair and restoration of the property. In the event the Mortgagee makes inspections and disbursements during the repair and restoration of the property, the Mortgagee may make a charge not to exceed 2% of the amount of such disbursement;

(9) 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 note contained shall thereafter in any manner affect the right of the Mortgagee to require or 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, and that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

(10) The Mortgagor further covenants that any default on his part under any provision of the Condominium Property Act of the State of Illinois, the recorded Declaration of Condominium and any amendments thereto, pertaining to the property conveyed herein, or the rules and regulations of any Association of owners to which the property conveyed herein is subject, shall be a default in this mortgage; and then 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 the mortgagor, and said mortgagee may also immediately proceed to foreclose this mortgage.

23 234 192

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Property of Cook County Clerk's Office

LOAN NO _____

BOX 491

MORTGAGE

TO

**UPTOWN FEDERAL SAVINGS
AND LOAN ASSOCIATION
OF CHICAGO**

4545 NORTH BROADWAY
CHICAGO 40, ILLINOIS
UPTown 8-5300

BOX 491

or

4545 NORTH BROADWAY
CHICAGO 40, ILLINOIS

UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

MAIL
TO

SEP 25 1 04 PM '75

*23234192

COOK COUNTY
FILED

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RIDER ATTACHED HERETO IS MADE A PART HEREOF BY REFERENCE THERETO:
PARCEL 1:

Lot 5 in Block 4 in Seminary Townhouse Association Subdivision, being a Subdivision of parts of Lots 1 to 5 Inclusive, and part of Lot 7 in the County Clerk's Division of the North Half of Block 3 in Sherfield's Addition to Chicago in the East half of the North East Quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois according to the Plat recorded as Document No. 23-234-123 in COOK COUNTY, ILLINOIS. **

PARCEL 2:

Easements appurtenant to and for the benefit of Parcel 1 as set forth in the Declaration of covenants, conditions, restrictions and easements for Seminary Townhouses recorded as Document No. 23-234-124, and created by Deed from McCormick Theological Seminary for the purposes of passage, parking, utilities, ingress and egress, all in Cook County, Illinois.

This Mortgage and Assignment of Rents is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.



WALKER C. JOHNSON
833 W. FULLERTON AVE
CHICAGO, IL 60614

Property of Cook County Office

NOTE
(INDIVIDUAL)

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Dated this 12th day of SEPTEMBER A.D. 19 75 Loan No. 2: 8044-1
FOR VALUE RECEIVED, the undersigned hereby promise(s) to pay to the order of

UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO,
a corporation of the United States of America, or to its successors and assigns, hereinafter referred to
as the Association, at its office in the City of Chicago, Illinois, or at such other place as the holder may
designate, the principal sum of

TWENTY SIX THOUSAND FOUR HUNDRED AND NO/100 ----- Dollars (\$ 26,400.00)

Payments to
principal and
interest

together with interest thereon at the rate of 8 3/4 per centum per annum, said principal and interest
to be payable in monthly installments as follows:

TWO HUNDRED TEN AND NO/100 ----- Dollars (\$ 210.00)

or more on the first day of NOVEMBER A.D. 19 75 , and a like sum or more on the first day of
each and every month thereafter until this Note is fully paid.

Application
of payments
and
calculation
of interest

1. All of said monthly installments shall be first applied to interest on the unpaid balance and the
remainder to principal. The said interest for each month shall be added to the unpaid balance on the
first day of said month at the rate of one-twelfth (1/12) of the annual interest rate and shall be calcu-
lated upon said unpaid balance due as of the last day of the preceding month.

Prepayment
privilege

2. This note may be prepaid in whole or in part on any monthly installment payment date. ~~If the~~
~~amount prepaid in any year exceeds 20% of the original principal sum, the Association shall have the~~
~~right to charge 90 days' interest on the amount so prepaid, and provided further, in the event this note is~~
~~prepaid as a result of, or through refinancing or otherwise creating any obligation or debt for which the~~
~~undersigned or any property owned by the undersigned is liable, then the Association shall have the right~~
~~to charge 180 days' interest on the amount so prepaid.~~

Advances

3. Additional sums may be advanced to the undersigned by the Association and in the event of
such additional advances the monthly installments shall be in an amount and at a rate of interest to
be agreed upon at the time of such advance.

Sale of
Premises

4. The undersigned agree(s) that in the event the undersigned shall convey title to or otherwise
suffer or permit any equity in the property described in the mortgage securing this note to become
vested in any person or persons, firm or corporation other than the undersigned or any one or more of
them, then the holder of this note after such transfer of title shall be privileged to increase the annual
rate of interest to be paid hereunder by not more than an additional three per cent (3%) over the rate
hereinabove specified, provided always that the maximum rate of interest payable hereunder shall never
exceed the rate Savings and Loan Associations may be permitted to charge upon the contracts under
applicable laws as now or hereafter in effect. Whenever the holder of this note shall elect to
increase the rate of interest in accordance with foregoing provision, it shall give written notice speci-
fying the new rate of interest, the effective date of such increase and the increased amount of the
monthly installment to be paid hereunder, to the undersigned and to such successors in title, not
less than 60 days prior to the effective date of such increase. Such notice shall be deemed to have been
given upon the mailing thereof by certified or registered mail, postage prepaid, addressed to the last
known address of the undersigned and of the undersigned's successors in title as recorded upon the books
of the holder of this note, but if no such address be so recorded, then to the address of the mortgaged
property. The undersigned, or the successors in title, may at any time after the giving of such notice
and prior to the effective date of such increase, prepay this note in full without further notice of any kind
in accordance with the terms hereof, but failing such prepayment, as aforesaid, this note and the mortgage
securing the same shall remain in full force and effect and shall be as fully binding upon the undersigned
and the successors in title as though such increased rate of interest had been originally agreed upon at
the time of the execution and delivery thereof.

The provision of this Paragraph (4) shall not be exercised by the Mortgagee, or the holder of this
Note, if the undersigned shall first receive the consent of the Mortgagee, or holder of this Note, for
such conveyance of title or the vesting of its equity of redemption in the property given to secure this
Note in any other person, persons, firm or corporation.



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(SEAL)

(SEAL)

(SEAL)

(SEAL)

The undersigned, in consideration of the making of the loan evidenced by this Note, which loan was made in consideration of this guaranty agreement, does hereby absolutely and unconditionally, guarantee the prompt payment of this Note and all interest thereon and all indebtedness secured by the mortgage securing this Note as and when the same becomes due and payable. The undersigned hereby waives (s) notice of dishonor, demand for payment and all other notice of any kind whatsoever and agree that the holder of the indebtedness may proceed against the undersigned with or without joinder of the principal debtor and with or without first exhausting the principal or any security given for payment of any indebtedness. The undersigned further agree(s) that the time for payment of the indebtedness or any part thereof may be extended from time to time without notice to the undersigned and that such shall not release the undersigned from liability. The undersigned further agree(s) that this guaranty may be transferred and assigned to any person or corporation to whom this indebtedness is sold and assigned.

GUARANTY AGREEMENT

BY: PHILIP M. COLLINS, TITLE SENIOR VICE PRESIDENT
D.B.

Don
4/11/63
MADE AND CANCELLED

CANCELLED
BPTOWN SAVINGS & LOAN ASSOCIATION
WITHOUT RECOURSE

(SEAL)

(SEAL)

Carolyn I. Johnson
(SEAL)

Walker C. Johnson
PAY TO THE ORDER OF
(SEAL)

IN WITNESS WHEREOF, (I) (WE) have hereunto set our hands and seals, the day and year first above written.

- 9. This Note shall be the joint obligation of all makers, guarantors and endorsers, and shall be binding upon them, their heirs, personal representatives and assigns. **Joint obligation**
- 8. This Note is secured by a Mortgage bearing even date herewith to said Association on real estate herein or in said Mortgage provided. Any waiver of any payment or breach of any covenants hereunder or under the instrument securing this Note at any time, shall not, at any other time, be taken to be a waiver of the terms therein described. Any waiver of any payment or breach of any covenants hereunder or under the instrument securing this Note at any time, shall not, at any other time, be taken to be a waiver of the terms herein or in said Mortgage provided. **Security and waiver**
- 7. The makers, guarantors and endorsers of this Note, jointly and severally, hereby waive notice of and consent to any and all extensions of this Note or any part thereof, without notice, and each hereby waive demand, presentment for payment, notice of nonpayment and protest, and any and all notice of whatever kind or nature and the exhaustion of legal remedies hereon. **Waiver of notice**
- 6. To further secure the payment of this Note, (I) (WE) hereby authorize irrevocably, any attorney of any court of record to appear for us, in any court, in term time or vacation, at any time after default and confess a judgment jointly and severally, without process, in favor of the Association, its successors or assigns, for the unpaid balance of principal and interest and other advances, together with costs and reasonable attorney's fees and to waive and release all errors which may intervene in any such proceeding and consent to immediate execution on such judgment; hereby ratifying and confirming all that our said attorney may do by virtue hereof. **Judgment provision**
- 5. Upon default in the payment of any of the said installments or of any of the obligations evidenced by this Note or of any of the covenants or agreements stipulated in the Mortgage securing this Note, the undersigned shall pay interest, in addition to that provided above in this Note, at a rate not to exceed 3% per annum, at the option of the Association, upon the total indebtedness so long as said default shall continue and further agree that upon such default the entire unpaid principal balance above mentioned, or such part thereof as may be unpaid, and any advances made by the Association, together with such additional interest thereon at the rate herein provided, shall, at the option of the Association, its successors or assigns, become immediately due and payable, without notice, anything herein contained to the contrary notwithstanding, provided always that the maximum rate of interest payable hereunder shall never exceed the rate Savings and Loan Associations may be permitted to charge upon contracts under applicable laws as now or hereafter in effect. **Interest in default**