

# UNOFFICIAL COPY



Doc#: 0715034070 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/30/2007 11:37 AM Pg: 1 of 9

This Instrument Prepared by:

Jordan B. Rifis, P.c.  
218 Lake St.  
Oak Park IL 60302

All Notices To Mortgagee  
shall be mailed or delivered  
to the below address.

---

## MORTGAGE

THIS MORTGAGE is given on April 20, 2007. The Mortgagor is LeAlan Jones,  
a single person and Judith M. Bell, a divorced person and not since remarried of  
18416 South Averdeen Avenue, Homewood, Illinois 60430. This Mortgage  
is given to Jordan B. Rifis ("Mortgagee") whose address is 1034  
Pleasant Street, Oak Park, Illinois 60302.

Mortgagor owes Mortgagee the principal sum of Four Thousand Six Hundred  
Dollars (\$ 4,600.00). This debt is evidenced by Secured Note dated the same  
date as this Mortgage which provides for the full debt, if not paid earlier, due and  
payable June 1, 2007. This Mortgage secures to the Mortgagee: (a) the  
repayment of the debt evidenced by the Note, with interest, and all renewals,  
extensions and modifications of the Note: (b) the payment of all other sums, with  
interest, advanced under Paragraph C to protect the security of this Mortgage; and  
(c) the performance of Mortgagor's covenants and agreements under this Mortgage and  
Note. For this purpose, Mortgagor does hereby mortgage, grant and convey to  
Mortgagee the following described property located in Cook County, Illinois:

LOT 6 (EXCEPT THE SOUTH 10 FEET THEREOF) IN BRIGGS SUBDIVISION OF LOTS 3 AND 4  
IN CLEAVER AND TREATS SUBDIVISION OF LOTS 3 AND 4 IN BLOCK 2 IN CLEAVERVILLE  
ADDITION TO CHICAGO IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

which has the address of 644 East Oakwood Boulevard, Chicago, Illinois 60653  
and PIN 20-03-201-051-0000.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all  
easements, appurtenances, and fixtures now or hereafter a part of the property. All  
replacements and additions shall also be covered by this Mortgage. All of the  
foregoing is referred to in this Mortgage as the "Property."

# UNOFFICIAL COPY

THE MORTGAGOR COVENANTS that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THE MORTGAGOR AND MORTGAGEE COVENANT AND AGREE AS FOLLOWS:

1. **Payment of Principal and Interest.** Mortgagor shall pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof.
2. **Charges; Liens.** Mortgagor shall pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said Property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said Property shall be conclusively deemed valid for the purpose of this requirement; or
3. **Funds for Taxes and Insurance.** Mortgagor shall pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth (1/12) of the taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, which payments may, at the option of the mortgagees (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c.) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, the same are hereby pledged to further secure this indebtedness. the Mortgagee is authorized to pay said items as charged or billed without further inquiry.
4. **Hazard or Property Insurance.** Mortgagor shall keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability

# UNOFFICIAL COPY

insurance and such other insurance as the Mortgagee may require until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him 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 shall continue until said indebtedness is paid in full;

**5. Preservation, Maintenance and Protection of Property.** Mortgagor shall: (a) commence immediately after destruction or damage and to promptly complete the rebuilding 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; (b) keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (c) not make, 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; (d) comply with all requirements of law with respect to mortgaged premises and use thereof; (e) not make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (i) any use of the Property for any purpose other than that for which it is now used, (ii) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said Property, (iii) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or

# UNOFFICIAL COPY

upon any buildings or improvements on said Property; (f) pay any tax or assessment levied against the mortgage or any note secured hereby by any governmental body.

**6. Future Advances.** That 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 advances the amount thereof may be added to the mortgage debt and shall increase the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

That is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section 3 above, or for either purpose;

**7. Attorneys' Fees.** That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this Instrument, or any litigation in which the Mortgagee may be made a party on account of this lien or which may affect the title to the Property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall 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 affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate.

# UNOFFICIAL COPY

8. **Transfer of Property** That in the event the ownership of said Property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, 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 Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

9. **Condemnation.** That 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 compensation 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, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

10. **Protection of Mortgagee's Rights in the Property.** That 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 of the use or occupancy of said Property, or any part thereof, whether said lease or agreement is written or verbal, and it is 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 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 the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter 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 avails, 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, advance or borrow money necessary for any purpose herein

# UNOFFICIAL COPY

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 that there is no substantial uncorrected default in performance of the Mortgagor'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 Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if not 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 (60) days after Mortgagee's possession ceases.

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 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 neuter, neuter, as used herein shall include the masculine and feminine genders 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



# UNOFFICIAL COPY

Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; and that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosure this mortgage and be paid out of the rents or proceeds of the sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

**11. Acceleration Clause.** That time is of the essence hereof, and if default be made in performance of any covenant herein contained 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 Mortgagor, or if the Mortgagor 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 officer of the government, or if the Mortgagor abandon any of 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 Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor 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 enmasse without offering the several parts separately;

**12. Foreclosure.** That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or

# UNOFFICIAL COPY

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 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 the 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 twelve percent (12.0%) per annum which may be paid or incurred by or on behalf of the 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 commission, court costs, publication 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; all of which aforesaid amounts together with interest as herein provided shall 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



# UNOFFICIAL COPY

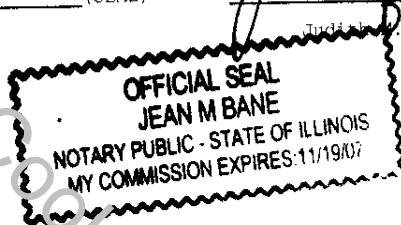
to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall 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 Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

Dated this 28<sup>th</sup> day of April 2007

LeAlan Jones (SEAL)  
LeAlan Jones

Dated this 28<sup>th</sup> day of April 2007

Judith A. Bell (SEAL)  
Judith A. Bell



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, JEAN M. BANE, a Notary Public in and or said County, in the State aforesaid, DO HEREBY CERTIFY that LeAlan Jones and Judith M. Bell, personally known to me to be the same persons whose names 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 28<sup>th</sup> day of April 2007

Jean M. Bane  
Notary Public

Commission Expires 11/19/07