

UNOFFICIAL COPY ORIGINAL

THIS INDENTURE WITNESSETH, that Albert King and Jennie May King, his wife

herein referred to as "Mortgagors," being indebted to SAMUEL A. GILFORD & CO Mortgagee, of the Village of Morton Grove,

State of Illinois, in the sum of Forty-five thousand and 00/100's

(\$45,000.00) Dollars evidenced by the promissory note of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows:

(\$4,731.96) Dollars on the 1st day of October, 1985

Four Hundred Seventy Three and 26/100 (\$ 473.96) Dollars on

the same day of each and every month thereafter, for 36 months, and a final installment

of Forty Four Thousand Four Hundred Forty One and 85/100 (44,461.85) Dollars on

the 1st day of September, 1988

with interest after maturity as therein provided, MORTGAGE AND WARRANT to Mortgagee, its successors and assigns, the following real estate situated in the County of COOK, State of Illinois (free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive and free from all right to retain possession of said real estate after default in payment for breach of any of the covenants and agreements herein contained), to-wit:

THE EAST 10 FEET OF LOT 20 AND ALL OF LOT 21 IN BLOCK 5 IN MCNEILL'S ADDITION TO EVANSTON A SUBDIVISION OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1711 Emerson, Evanston, Illinois

1300

BOX 333 - TH

THIS IS A SECOND MORTGAGE

THIS INSTRUMENT WAS PREPARED BY
LEON C. WIXLER
77 West Washington Street
Chicago, Illinois 60601
BOX 333 - JH

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 used or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or central controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor covering, radiator beds, awnings, stoves 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 articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holder of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Mortgagee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

This mortgage consists of two pages. The covenants, conditions and provisions appearing on the reverse side of this mortgage are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

Witness the hand...S... and seal...S... of Mortgagors this 4 day of September, 1985

Albert King [SEAL] Jennie May King [SEAL]
ALBERT KING JENNIE MAY KING

[SEAL] [SEAL]

STATE OF ILLINOIS, }
County of Cook } ss. I, the undersigned
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Albert King and Jennie May King, his wife

who are personally known to me to be the same persons whose names are subscribed to the foregoing mortgage, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said mortgage 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 4 day of Sept., A. D. 1985

Notary Public

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ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE.

3. Mortgagors shall keep all buildings and improvements now and hereafter situated on said premises insured against loss or damage by fire, lightning and windstorms under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the note and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Mortgagee or the holder of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture, affecting said premises or contest any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.
5. The Mortgagee or the holder of the note hereby secured making any payment hereby authorized relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
6. Mortgagors shall pay each item of indebtedness herein mentioned both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holder of the note for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, when paid or incurred by Mortgagee or holder of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after a denial of such right to foreclose whether or not actually commenced or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced.
8. 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 surplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.
9. Upon, or at any time after the filing of a bill to foreclose this mortgage the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after 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 hereunder 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 an 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.
10. No action for the enforcement of the lien or 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.
11. Mortgagee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
12. If Mortgagor shall sell, assign or transfer any right, title or interest in said premises, or any portion thereof, without the written consent of the holder of the note secured hereby, holder shall have the right, at holder's option, to declare all unpaid indebtedness secured by this mortgage to be immediately due and payable, anything in said note or this mortgage to the contrary notwithstanding.
13. This mortgage shall also be a lien on the real estate conveyed herein for and shall secure payment of such further sum or sums of money, if any, as holder may hereafter advance to or on behalf of Mortgagor.

OCT -4 PM 3:08

85220945

D NAME
E STREET
L CITY
V
E
R
Y

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1711 Emerson, Evanston, Ill

85
220
945

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RIDER TO NOTE AND MORTGAGE DATED September 4, 1935

Relative to the property commonly known as:

1910 Canal Avenue
and
1711 Emerson
Evanston, Illinois

In addition to all other payments provided for herein, Mortgagors agree to deposit with the Mortgagee with each monthly payment, an amount equal to 1/12th of the yearly taxes and 1/12th of the annual insurance premium cost in a reserve account, which reserve account shall be used by the Mortgagee to pay the taxes and insurance when due, at the time of the execution of this agreement, the monthly tax and insurance payments are hereby fixed at \$12.50 per month, but shall be readjusted periodically from time to time as required. In the event that there are insufficient funds on deposit in such account to pay the installment of taxes or insurance premiums, the Mortgagee will promptly pay into such account sufficient funds to make up the deficiency.

As additional security for all payments due hereunder, the Mortgagors agree to assign all of the rents, issues and profits which may hereafter become due under or in virtue of any leasing, by the Mortgagors, whether written or oral, for the use and occupancy of any part of the premises hereinabove described. This provision shall apply to all rentable units contained in the entire premises. Under the power hereby granted, it is the intention of the Mortgagors to hereby establish an absolute title and enjoyment of all such leases and agreement, and all the proceeds thereunder unto the Mortgagee herein. The rights granted hereunder are to be available only if and when the Mortgagors hereunder default in any of the terms and conditions contained in this entire Agreement; and in this connection, the Mortgagors agree to furnish to the Mortgagee such commitment of rents in a form satisfactory to the Mortgagee.

Should any insurance required hereunder not be provided, as aforesaid, and at the time hereby herein specified, or should said insurance be cancelled by the insurance company for any reason whatsoever, the Mortgagee, at its option either (a) place such insurance, if obtainable, and charge the cost of same to the Mortgagors; or (b) require the Mortgagors, on demand, whether not to enter upon such use or occupancy or to cease such use and occupancy forthwith, as the case may be, and in default of compliance therewith by said Mortgagors, the Mortgagee hereunder may, forthwith, invoke the provisions of the Agreement relating to forfeiture hereof.

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If any payments called for under this note are received more than 10 days from the due date thereof, there shall be a late payment penalty of \$25.00.

Mortgagors shall not sell, transfer, assign, lease or its entirety or in any other fashion cause a transfer of ownership in the above referred to property. Any such transfer will vest no interest in the mortgagee and will cause the entire principal and interest balance to be due and payable immediately to the Mortgagee.

THAT ON THE DUE DATE HEREOF THE DEBT WILL BE PAYABLE IN FULL AND NO EXTENSIONS WILL BE GRANTED.

Dated: September 4, 1985

[Signature]
MORTGAGEE

[Signature]
MORTGAGEE

Property of Cook County Clerk's Office