

# UNOFFICIAL COPY

85 239 865

Prepared By & Mail To:

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Attorney at Law  
248 Deming Place  
Westmont, IL 60559  
BOX 333 - JH

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1985 OCT 17 AM 11:47

85239806

MORTGAGE

12.00

70-17-8442 9/1/836  
DUPAGE

THIS INSTRUMENT made September 26, 1985 Witnesseth, that the undersigned

JERRY D. JOBE, married to Mary Lynn Jobe,

hereinafter referred to as the Mortgagor, does hereby Convey and Mort-  
gage to BANK OF WESTMONT, 139 N. Cass, Westmont, IL, hereinafter referred  
to as the Mortgagee, the following real estate situated in the County of Cook State of Illinois, to wit

as set forth in Schedule "A" attached hereto  
and made apart hereof.

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, appurtenances and  
features and the rents, issues and profits thereof, of every name, nature and kind  
TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes herein set forth, free from  
all rights and benefits under the Homestead Exemption Law of the State of Illinois, which said rights and benefits said Mortgagee do  
hereby release and waive

This mortgage is given to secure: (1) The payment of interest and principal payable to the order of the mortgagee, evidenced by the  
Mortgage Note of even date herewith in the Principal sum of ONE HUNDRED FORTY THOUSAND--00/100  
Dollars (\$ 140,000.00) with a final payment due on November 1, 1990 together with interest as follows, and  
all renewals, extensions, or modifications thereof:

Interest on the principal balance remaining from time to time until paid in full by payable prior to maturity at the rate of 12.75  
per cent per annum and after maturity at the rate of 14.75 per cent per annum

Interest on the principal balance remaining from time to time (subject to the payable prior to maturity) at the prime lending rate  
of N/A for its successors (plus N/A per cent per  
annum over the said prime lending rate and after maturity, at the said prime lending rate plus N/A per cent per annum  
over the said prime lending rate provided however that said interest rate in no event shall be less than N/A per cent per  
annum. Any increase or decrease of the rate of interest shall be effective as of the date of such prime lending rate change.

(2) Future Advances: Upon request of Mortgagor, lender, at Lender's option prior to release of this Mortgage, may make Future  
Advances to Mortgagor. Such Future Advances, with interest thereon, shall be secured by this Mortgage, when evidenced by promissory  
notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage  
not including future advances in accordance herewith to exceed the security of this mortgage, except the principal amount of the Note plus  
US \$ 14,000.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage)  
are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, their heirs, executors, and assigns.

This is not Homestead Property.

IN WITNESS WHEREOF, THE UNDERSIGNED, HAS CAUSED HIS HAND AND  
SEAL BE TO SET HERETO, ON THE DATE FIRST STATED ABOVE.

*Jerry D. Jobe*  
Jerry D. Jobe

STATE OF ILLINOIS ss  
COUNTY OF DuPage

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY  
CERTIFY that the above named Jerry D. Jobe

Grantor, personally known to me to be  
the same person whose names are subscribed to the foregoing instrument  
appeared before me this day in person and acknowledged that they signed and  
delivered the said instrument as their own free and voluntary act  
for the uses and purposes therein set forth

Notarial Seal

Given under my hand and Notarial Seal this 26th day of  
September 1985

*[Signature]*  
Notary Public

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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 the Mortgagee, (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 readily 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 the Mortgagee 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.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages of the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee herefor, provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee and the Mortgagee's successors or assigns against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. This paragraph is operative where followed by Illinois Statutes.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and wind storm 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 Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagors, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of discontinuance about to expire, shall deliver renewal policies not less than 30 days prior to the respective dates of expiration.

7. In case of default thereon, Mortgagee 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 claim thereon, or redeem from any tax sale or forfeiture affecting said premises, or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee 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 and with interest thereon at the past maturity rate of the note hereby secured. Fraction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereon.

9. Mortgagors shall pay each item of indebtedness hereby mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid and due interest secured by this mortgage shall, if not standing anything in the note or in this mortgage to the contrary, become due and payable immediately in the case of default or nonpayment 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.

10. 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 for attorney's fees, appraiser's fees, delays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to costs to be expended after entry of the decree of foreclosure) of title title searches and examinations, title insurance policies, current certificates, and similar data and accessories with respect to the said mortgage and which may be reasonably necessary either to prosecute such suit or to evidence to holders of 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, with interest thereon at the past maturity rate of the note hereby secured, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

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 debts which under the terms hereof constitute secured indebtedness in priority to that existing by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint 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 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 time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be necessary or are used in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of (1) the indebtedness secured hereby, or by any device 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 paid 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 of this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder of holders, from time to time, of the note secured hereby.

19. The mortgagor (or beneficial owner) will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate their right, title, interest, or any beneficial interest in the property securing this Note without first obtaining the written consent of the holder. Upon any transfer, assignment or hypothecation of mortgagors right, title or interest in the property or any beneficial interest therein securing this Note, with out the previous written consent of the holder, the principal balance remaining at the time of such transfer, assignment or hypothecation shall at the option of the holder immediately become due and payable. The acceptance of any payment after such transfer, assignment or hypothecation shall not be construed as the consent of a holder to such assignment, transfer or hypothecation nor shall it affect the right to proceed with such action as the holder shall deem necessary.

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## SCHEDULE "A"

The West 60 Feet of all that part of Lot 4 that lies North of a straight line running East and West that is parallel to the South Line of Lot 4 and begins at a point on the East Line of said Lot 4 at a point 125.0 Feet South of the North East corner of Lot 4 and runs West to a point on the West line of Lot 4, said point being 146.54 Feet North from the South West corner of Lot 4 all in Robertson and Young's 2nd Addition to the Stratford Hills, in Section 7 and 18, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 15-07-401-020 *MC*

*5147 ELECTRIC  
HILLSIDE, IL.*

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