

UNOFFICIAL COPY

85242803

REAL ESTATE MORTGAGE

THE ABOVE SPACE FOR RECORDERS USE ONLY

85242803

THIS INDENTURE WITNESSETH, that LLOYD WEBSTER & LUVINA WEBSTER

herein referred to as "Mortgagors," being indebted to A TO Z ELECTRIC COMPANY, Mortgagee,

of the City of Chicago, State of Illinois, in the sum of FOUR THOUSAND NINETY FOUR AND 40/100

(\$ 4094.40) Dollars evidenced by a certain retail installment contract of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows:

48 installments of \$ 85.30 each, beginning on 10-30-1985 and continuing on the same day of each month thereafter until the entire sum is paid, MORTGAGE AND WARRANT to Mortgagee,

its successors and assigns, the following real estate situated in the County of COOK, State of Illinois (hereby releasing and waiving all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, and 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: (If legal description is not included herein at the time of execution, the mortgagee is authorized to insert it thereafter.)

THE PROPERTY COMMONLY KNOWN AS: 5020 SOUTH RACINE STREET CHICAGO, ILLINOIS 60609

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, in-a-door 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 (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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 retail installment contract; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) 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 retail installment contract 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, P. and seal, P. of Mortgagors this 11 day of October 1985

Lloyd Webster (SEAL) Luvina Webster (SEAL)

STATE OF ILLINOIS, County of Cook ss. Harvey Johnson Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Lloyd Webster and Luvina Webster

who are personally known to me to be the same person whose name 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 11 day of October, A.D. 1985

THIS INSTRUMENT WAS PREPARED BY: HARVEY JOHNSON Address: 5030 WEST LAWRENCE AVENUE CHICAGO, ILLINOIS 60630

Harvey Johnson Notary Public 5730 W Lawrence Ave Chicago Ill 60630

My Commission Expires November 9, 1986

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ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE ARE 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 windstorm 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.

4. In case of default therein, Mortgagee or the holder of the retail installment contract may, but need not, make any payment or perform any act herein-before 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.

5. The Mortgagee or the holder of the retail installment contract 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 retail installment contract, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the retail installment contract 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 retail installment contract, 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 retail installment contract for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's 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 retail installment contract 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.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; (b) all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the retail installment contract, with interest thereon as herein provided; (c) all principal and interest remaining unpaid on the retail installment contract; (d) any overplus to Mortgagors, their heirs, legal representatives or assigns as their right 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 true 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.

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 retail installment contract hereby secured.

11. Mortgagee or the holder of the retail installment contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgagors 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 retail installment contract 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 retail installment contract or in this mortgage to the contrary notwithstanding.

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For value received, this mortgage is hereby assigned to Midland Finance Co. this 11 day of October, 1985.

By: [Signature]
Title: Credit Manager

D NAME MIDLAND FINANCE COMPANY
E STREET 7541 NORTH WESTERN AVENUE
L CITY CHICAGO, ILLINOIS 60645
V INSTRUCTIONS OR
E
R
Y

FOR RECORDERS INDEX PURPOSE
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
5020 SOUTH RACINE STREET
CHICAGO, ILLINOIS 60609
HARVEY JOHNSON 5030 WEST LAWRENCE AVENUE
CHICAGO, ILLINOIS 60630

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