UNOFFICIAL COPY 7 0 5 (INCLUDING ASSIGNMENT OF RENTS) 85334705

OOR OF DUNING RE	TH, THAT THE MORTGAGO LURED DRAIN (his w	ife)	(whether	one or more), of
141 TULRINGTON HARVEY.	IL in the County	of <u>COOK</u>		State of Illinois
DRTGAGES AND WARRANTS to	the Mortgages, GENERAL	L FINANCE CORPORATION o	of Illinois of 7820 S H	LISTED HOMWO
unty ofCOOK	and State of Illinois	s, to secure the payment of a	s certain promissory note it	the amount of
21035.68 executed by the	Mortgagor, bearing even	date herewith, payable to the	order of Mortgages, with	the Final Install-
nt due not later than 1=1-	, 19 <u>93</u>	; any extensions, renewals o	or modifications of said not	e; and any cost
venced or expenses incurred by "Indebtedness"), the following	Mortgages pursuant to mis described Real Estate:	i mongage, including without	t limitation, costs of collect	ion, (neremaner
•		arvey Subdivision of	` •	
North, range	14 lying East of th	ne Third Principal Me	eridian, in Cook Co	unty,
ILLINOIS.		- 40-	105-021	
200	03.0	29-11		
29-17-105-	.0126	29-17-	761	
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ALSO KNOW! AS	: 15141 TURLINGTO	ON HARVEY, IL 60426		
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ated in the County ofCOOK surtenances, all rents, issues and	notite all awards and nav	in the State of Illinois, to	gether with all privileges, o	sasements and
all existing and future improver	nents and fixtures (all calle	d the "Property"), hereby rele	easing and waiving all right	s under and by
ue of the Homestead Exemption Mortgagor covenants: that at th		there ere so liene or encur	nhrances on the Property e	vcent
	NONE	There are no here of encon		
DATED. This 20TH	dev of DECEMBER			
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NTY OFCOOK)			
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NTY OFCOOK the undersigned notary in and	for said County, in the Sta		ERTIFY, hat	
NTY OFCOOK the undersigned notary in andTOE H TRATE &	MTLDRED DRATN (his	urifa) ne <u>are</u> subscribe	d to the foregoing instrum	
the undersigned notary in and TOE H. TRATE &	MTLDRED DRATN (his same persons, whose nam knowledged that they sig	urife) e are subscribe gned, sealed and delivered ti	id to the foregoing instrum he said instrument ಗಳ್ಳಿಗಿದ್ದ	ir free
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2. Mortgager covenants: to keep the Property free from other liens and encumbrances superior to the lien of this mortgage: to pay all superior liens or encumbrances as they fall due; to keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demolish or materially alter any part of the Property without Mortgagee's prior written consent, except Mortgager may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances, and regulations affecting the Property, to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and at Mortgagee's option, repair or restore it; if this is a first mortgage, to pay Mortgagee surficient funds at such times as Mortgagee designates, to pay the astimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"), but, if not designated to be paid to Escrow, to pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgages's failure to perform any duty herein, Mortgagee may, at its option and without notice, perform such duty, including without limitation paying any amount and the cost of such performance shall be due on demand and secured by this mortgage, bearing interest from date incurred until date paid at the lower of the annual percentage rate disclosed on the note of even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled with Mortgagee's general funds.

3. Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at

3. Mortgages, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the Property or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Indebtedness and mortgage and without in any way affecting the priority of the lien of this mortgage. To the full extent of the Indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the Indebtedness or having any interest in the security described herein to extend the time for payment of any or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to

4. Upon default by Morigager in any term of an instrument evidencing part or all of the Indebtedness; upon Mortgagor or a surety for any of the Indebtedness calking to exist, becoming insolvent or a subject of bankruptcy or other insolvency proceedings; or upon breach by Mortgagor of any covernity or other provision herein, all the Indebtedness shall at Mortgagee's option be accelerated and become immediately due and payable. Mortgagee shall have all lawful remedies, including foreclosure, but failure to exercise any remedy shall not waive it and all remedies shall be cumulative rather than alternative; and in any suit to foreclose the lien hereof or enforce any other remedy of Mortgagee under this mortgage or any instrument evidencing part or all of the Indebtedness, there shall be allowed and included as additional independences in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including but not limited to attorney's and title fees.

5. Mortgages may waive any default without waiving any other subsequent or prior default by Mortgagor. Upon the commencement or during the pandancy of an action to forecic se this mortgage, or enforce any other remedies of Mortgage under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to 1.00 possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the continuation of sale, and may order the rents, issues and profits, when so collected, to be held and applied at the court may direct. Invalidity or unanforceability of any provision of this mortgage shall not affect the validity or enforceability of vivy other provision. The covenants and agreements of all Mortgagors are located. This mortgage head to the interest of the mortgage in the covenants and agreements of all Mortgagors are This mortgage benefits Mortgagee, its successors and assigns, and binds Mortgagor(s) and their respective heirs, joint and several. executors, administrators, successors and assigns.

6. If all or any part of the Property or either a legal or equitably interest therein is sold or transferred by Mortgagor without Mortgage's prior written consent, excluding transfers by devise of Depoint or by operation of law upon the death of a joint tenant or a partner or by the grant of a lessahold interest in a part of the Proprinty of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage immediately due and payable to the extent allowed by law and the note(s) hereunder and any failure to exercise said option, shall not constitute a waiver of the right to exercise the same at any other time.

at any other time.

7. Assignment of Rents. To further secure the Indebtedness, Mortgage, closs hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become dva under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to, it being the intention hereby to establish an absclute transfer and assignment of all of such leases and agreements unto Mortgagee, and Mortgagor does hereby appoint irrevoct bly Mortgagee its true and lawful attorney (with or without taking possession of the Property) to rent, lease or let all or any portion or the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said rents issues and profits erising from or accruing at any time hereafter, and all now due or that may hereafter become due.

Mortgagor represents and agrees that no rent has been or will be paid by any person it possession of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives any right of set off against any person in possession of any portion of the Property. Mortgagor agrees not to further assign any of the

rents or profits of the Property

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in posters on the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted 'Accepagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee by separate written instrument all future leasts upon all or any part of the Property and to execute and deliver, at the request of the Mortgagee, all such further assurances and exception ments as Mortgagee shall from time to time require.

All leases affecting the Property shall be submitted by Montgagor to Montgagee for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Montgagee by instrument in form satisfactory to Montgagee.

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgages shall not exercise any of the rights or powers conferred until the mortgage shall be in default.

