## MORTULINO FFICH ALCOPY

For Use With Note Form No. 1447

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COOK COUNTY, ILL INOIS gunder this form. FILED FOR SCADED

	CAUTION: Consult a lawyer before using or acting under this form. FILEOFOR BC	TORO					
	ISON DEC 24 AM	1					
70-89-744-02.	THIS INDENTURE, made December 19 1986, between Glennis Ray Buford and Bessie L. Buford, his wife	86615699					
	42 LeMoyne Parkway, Oak Park, IL 60302 (NO AND STREET) herein referred to as "Mortgagors," and Chrysler First Business Credit Corporation						
	1375 E. Woodfield Rd., Schaumburg, Il 60173 (NO AND STREET) (CITY) (BTATE)	Above Space For Recorder's Use Only					
	NOW, THEREFORE, the Mortgagors 1.4 cute the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgagors 1.4 cute the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgagor, and the performed of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of this aum of one Dullar in haw! paid, the receipt whereof is hereby acknowledged, do by these presents CONVRY AND WARRANT unto the Mortgagor, and the Mortgagor's successors and assign, the following described Real Histate and all of their estate, right, title and interest therein, situate, lying and being in the VILLago of Oak Ing. COUNTY OF Gook AND STATE OF ILLINOIS, to with Lot 23 in Block 2 in Fair Oak. Torrace being a Subdivision of the East 50 Acres of the North 75 Acres of the North West 1/4 of Section 5, Township 39 North, Range 13 East of the Third Principal Meridian, in Cocke County, Illinois.						
	P.I.N. 16-05-105-029-0000 ()(C)  Commonly known as: 42 LeMoyno Parkway, Oak 1	Park, IL 60302					
	THIS INSTRUMENT IS A JUNIOR	HORTGAGE					

which, with the property h	ersinafter described, is referred to herein as the "pramises,"
TOORITHIR with all	improvements, tenements, ensements, fixtures, and apportenances therein belong and all rents, issues and profits thereof for Miles is herefore may be entitled thereto (which are pledged primarily and on a parity off said real estate and not accordately) and
ainala unita ao ainteallu na	atrolled), and ventilation, including fwithout retricted the forename), sciedus, wholew mades silled doors and whilewas have
or not, and it is agreed that	tall similar apparatus, equipment or articles beteatter placed in the premises by Storigagors or that the cessors or assigns some be
considered as constituting	part of the feat estate.
TOTAVE AND TO	HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the Jurposes, and upon the user all rights and benefits under and by virtue of the Homestand Exemption Luws of the State of Illinup, which said rights and benefits
the Mortgagors do hereby	expressly release and waive.
The name of a second man	Clannic Day Bufford and Bourto I Bufford
This mortange consist	a of two pages. The covernuts, conditions and provisions appearing on page 2 (the reverse side of this notice) are incorporated a past hereof and shall be binding on blortgagors, their beles, successors and assigns.
herein by reference and ar	e a part liere of and shall be binding on Stortgagors, their boles, successory and systems.
Witness the hand	and root, of Mortungites the stay most year, this interfere written.
	Olonnis Ray Milford Bossio L. Burard L. Burard (Sent)
PLEASE	Glonnia Ray Buford Dosalo L Buford
Lineri Oli	
TYPE NAME(8) (	Page 1
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• •	
State of Illinois, County of	C. OCK  1, the undersigned, a Notary Public in and for said County
	in the State aforesaid, DO HEREBY CERTIFY that GLOUDIB ROY BULOUD and Bonsto L.
	Buford, his wife, are
MIPRESS	personally known to me to be the same person H whose name . S. ACO subscribed to the foregoing instrument,
SEAL	personally known to the to be the same person it was made in the state of the sole going in state of t
cidne	appeared before me this day in person, and acknowledged that
•	thoir free and voluntary act, for the uses and purposes therein set forth, including the release and walver of the right of homestead.
	right of nomestern.
Cliven under my hand and	official soul, this 19th day of Decountre R 19th 19th 19th 19th 19th 19th 19th 19th
Commission expires	( e. B 17 19 Sec. Mile hy four commen
	Edikin ella synthese at color the catter than Noish Public
This instrument was prepa	rothy 7 W. Schammburg 11, 60194
	File 2 and 44 Change from 12 bit Clark a conference them of
Mall this instrument to	Edwin H. Shapiro, 7 W. Schaumburg Road
	• • • • • • • • • • • • • • • • • • • •
	Schaumburg II 60193 (STATE) (STATE)
OR RECORDERS OFFI	CR BOX NO.

OR RECORDER'S OFFICE BOX NO. BOX 333 — **TH** 

I (THE REVERSE SIDE OF THIS THE COVENANTS, CONST

- 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 mechanic's or other liens or claims for lisp not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the prophlets 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 say building no 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. Morigagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, acwer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Morigagee duplicate receipts therefor. To prevent default herequire Morigagors shall pay in full under protest, in the manner provided by sintule, any tax or assessment which Morigagors 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 inxation any lien thereon, or imposing upon the Mortgages the payment of the whole or any part of the taxes or assessments or charges or diens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxasion of mortgages or debts secured by mortgages or the mortgages 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 Mortgages, shall pay such taxes or assessments, or reimburse the Mortgages therefor; provided, however, that if in the opinion of counsel for the Mortgages (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 Mortgages 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 for the covenant to hold harmless and agree to indemnify the Mortgagors and the Mortgage's successors or assigns, against any liability in uned by reason of the imposition of any tax on the issuance of the note secured hereby.
- 5."At such time as 2." Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided it said note.
- 6. Mortgagors shall kee, a) buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm, over policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies salisfactory to the Mortgages, under insurance policies payable, in case of loss or, damage, to Mortgages, 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 the Mortgages, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- 7. In case of default thereta, Mortgager 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 flen or other prior lies or title or claim thereof, or redeem from any tax alle or forfeiture affecting said premises or settle any tax or assessment. All moneys paid for any of the autoposes berein authorized and any expenses paid or incurred in, connecting the rewith, including attorneys fees, and any other messays advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately the and payable without notice and with interest there in at the highest rate now permitted by Hinnis law. Inaction of Mortgagee shall never be considered as a waiver of any right account of the Mortgage on account of any default hereunder on the part of the Mortgagors.
- a. The Mortauges making any payment hereby animative, teinting to taxes or assessments, may do so according to any bill, statement or estimate proceded from the appropriate public office winner; inquiry into the accuracy of such bill, statement or estimate or into the validity, of mily tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

  9. Mortaughers shall may each tiem of indebtedness herein rentlened, both principal and interest, when due according to the terms hereof. At the option of the Mortaughers and without notice to Mortaughers, all unpaid indebtedness secured by this mortauge shall, installing anything in the note or in this mortauge 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 Mortaugers herein contained.
- 10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise. Mortgages shall have the right of 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 poild or incurred by or on behalf of Mortgages for alturneys fees, appraise's fees, nutlays for documentary and expent evidence, stemographers' changes, publication costs and costs (which may be extinated as to policies, Torrens certificates, and similar data and assurances with respect to title in Mortgages may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be land 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 accured hereby and homodistely due and payable, with interest thereon at the old test rate now permitted by illinois law, when paid or incurred by Mortgages in connection with (a) any proceeding, including probate and ball-cuptery proceedings, in which the Mortgages 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 account of such a pit to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or the atended 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 foll what order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are men ioned in the preceding paragraph hereof; second, all other items which under the terms hereof small take secured indebtedness addition, to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; with, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
  - 12. Upon or at any time affer the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appear.

    12. Upon or at any time affer the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appear to the same shall premises. Such appearation for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestend or not, and the Mortgages may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises aluming the pendency of such furcionate said and, in case of a sale and a described, 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 bereby, or by any decree forecioning this mortgage, or any lax, 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 saie; (2) the deficiency in case of a sale and deficiency.
  - 13. No action for the enforcement of the lief or of 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.
  - 14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that
  - 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. Murigages shall release this mortgoge and tlen thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgages 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 successors and all persons fiable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed to note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein at the holder or holders, from time to time, of the note secured hereby.
    - Mortgagors hereto, to the extent permitted by law, waive all 19. rights of redemption.

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#### RIDER

- A. If all or any part of the premises or an interest therein is sold, transferred or assigned by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable.
- E. The Mortgagor hereby sells, assigns, transfers and sets over unto Mortgagee, as trustee, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the grantee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein, upon the property described, and the undersigned hereby appoints irrevocably the above mentioned Chrysler First Business Credit Corporation his true and lawful attorney in his name and stead to collect all of said reits, issues and profits arising or accruing at any time hereafter, and ain now due or that may hereafter become due under each and every of the leases or agreements, written or verbal, existing or hereafter to exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to ent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each ind every rights, privileges and powers herein granted at any and all times hereafter without notice to the grantors herein, their successors and assigns, and further with power to use and apply said rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said Mortgagee, as trustee, or its successors or assigns, as the holder or holders of said indebtedness due to become due under and by virtue of the herein mortgage, and also to the pa

THIS INSTRUMENT IS A JUNIOR MORTGAGE

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#### VARIABLE INTEREST RATE RIDER TO MORTGAGE

This rider is made part of a certain mortgage dated December 19, 1986, given to secure a Variable Interest Rate Promissory Note dated December 19, 1986, wherein Mortgagor promises to pay the principal sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS together with interest thereon accruing from the date of said note on that part of the principal remaining from time to time unpaid at the "Initial Interest Rate" of 11% per annum. Said note provides for changes in the Interest Rate and in the amount of the monthly installment payments due thereon in the following manner:

- 1. INTEREST RATE. Interest shall accrue at a rate equal to the index (as hereinafter defined) from time to time in effect, plus four and one-quarter percent (4.25%) per annum until the entire principal balance is paid in full. Notwithstanding any provisions of the Note, it is the understanding and agreement of Mortgagor and Chrysler First that the maximum rate of interest to be paid by Mortgagor to Chrysler First shall not exceed the maximum rate of interest permissible to be charged under law. Any amount paid in excess of such rate shall be considered to have been payments in reduction of principal. The minimum rate of interest to be paid by Mortgagor to Chrysler First shall not be less than eleven percent (11%) per annum.
- 2. DEFINITION OF INDEX. The term "index" shall mean the published monthly rate of interest of the six month secondary market CD (certificate of deposit) rate as published monthly in the Federal Reserve Statistical Release G-13, rounded up to the nearest one-quarter percent.
- 3. CHANGE IN INTEREST RAFF. The interest rate shall be adjusted using the index announced the month prior to the month in which the sixth and twelfth monthly due dates far? and on those same dates from time to time until the Note is paid in full. The interest rate will increase or decrease directly with any change in the index.

Chrysler First shall mail to icrtgagor a notice by first class mail if the interest rate is to change. The notice shall advise Mortgagor:

(i) the new interest rate,

ii) the amount of the new monthly

payment, and

(iii) any additional matters which Chrysler First is required to disclose to Mortgagor.

However, any failure on the part of Chrysler First to provide such notice, shall not forfeit the right of Chrysler First to change the interest rate in accordance with the terms as described herein.

- 4. EFFECTIVE DATE OF NEW RATE (CHANGE DATE). Each charge of the interest rate hereunder, if any, shall be effective on the avoidates of the sixth and twelfth monthly payments and on those same dates from time to time until the Note is paid in full. If the monthly payment changes as a result of the change in the interest rate, the monthly payment vill change as of the first monthly payment due after the change date.
- 5. TYPE OF LOAN. IT IS UNDERSTOOD THAT THIS MORTGAGE SECURES A VARIABLE INTEREST RATE LOAN AND NOT A FIXED RATE LOAN.
- 6. PAYMENTS. Payment of principal and interest shall be paid monthly on the 19th day of each month beginning thirty (30) days from the date hereof, and a final payment of all accrued interest and unpaid principal shall be due and payable on December 19, 2006. The initial monthly payment will be in the amount of \$1,548.28. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER MONTHLY PAYMENTS AND DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER MONTHLY PAYMENTS. The amount of the monthly payment will always be calculated so as to be sufficient to repay the principal outstanding and all interest thereon in full and substantially equal payments in 240 months from the date of the Note. In setting the new monthly payment amount on each change date Chrysler First will assume that the interest rate will not change again prior to the final payment date.

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