

Loan No. _____

THIS INDENTURE, Made February 21, 19 86, by Stockbridge C. Spence, Jr. and Carol J. Spence his wife (herein referred to as "Mortgagors") to CITIZENS BANK & TRUST COMPANY, a corporation organized and existing under the laws of the State of Illinois having its principal office in Park Ridge, Illinois (herein referred to as "Mortgagee"), witnesseth:

THAT, WHEREAS the said Mortgagors are justly indebted to the said Mortgagee in THE PRINCIPAL SUM OF THREE THOUSAND THREE HUNDRED SEVEN AND 68/100 DOLLARS (\$ 3,307.68), evidenced by a certain Promissory Note of the Mortgagors of even date herewith, made payable to CITIZENS BANK & TRUST COMPANY and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum

in installments as follows: FORTY HUNDRED TWENTY DOLLARS AND 94/100 DOLLARS (\$ 420.94) or more, on the 1st day of April 19 86, and a like sum or more on the 1st day of each month thereafter until said Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March 19 92. All such payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance

All payments of principal and interest shall be made payable at the office of CITIZENS BANK & TRUST COMPANY in Park Ridge, Illinois or at such other place as the Mortgagee may designate.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest pursuant to the provisions of the Note and in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Mortgagee, its successors and assigns, forever, the following described Real Estate and all their estate, right, title and interest therein, situated and being in the County of COOK and State of Illinois, to wit:

Lot 27 in Block 41 in Winston Park Northwest Unit Number 3, Being A Subdivision in Section 13, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 02-13-105-027

This is A Junior Mortgage

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which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all buildings, 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 as security for the payment of the indebtedness secured hereby and not secondarily), and, without limiting the generality of the foregoing, all apparatus, equipment, or articles of every kind 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, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks 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.

TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, 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.

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Cook County Clerk's Office

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NAME
STREET
CITY

CITIZENS BANK & TRUST COMPANY
One South Northwest Highway
Park Ridge, Illinois 60068

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER 405

THIS INSTRUMENT WAS PREPARED BY
CITIZENS BANK & TRUST COMPANY
PARK RIDGE, ILLINOIS

Palatine, IL 60067

1053 SAYLES DR.

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

NOTARY PUBLIC

GIVEN under my hand and Notarial Seal this 25th day of February, 1985

who are personally known to me to be the same person B whose name B subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

I, Faye O'Neill, a Notary Public in and for the State of Illinois, in the State of Illinois, DO HEREBY CERTIFY THAT Stockbridge C. Spence, Jr. and Carol J. Spence his wife are personally known to me to be the same person B whose name B subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

NOTARIAL SEAL

Stockbridge C. Spence, Jr. (SEAL)
Carol J. Spence (SEAL)

Witness the hand, seal, and seal of Mortgagee the day and year first above written.

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DEPT-01 RECORDING \$13.00
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Cook County Clerk's Office

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: (a) The indebtedness secured hereby, or by any decree 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; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien 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.

11. The Mortgagee or its assigns and successors shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. The Mortgagee has no duty to examine the title, location, existence, or condition of the premises, nor to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or Mortgage nor to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of the Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. The Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid, and the Mortgagee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to the Mortgagee the Note, representing that all indebtedness hereby secured has been paid, which representation the Mortgagee may accept as true without inquiry. Where a release is requested of the Mortgagee or of a successor mortgagee, the Mortgagee or the successor mortgagee may accept as the genuine Note herein described any note which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as makers thereof.

14. The Mortgagee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of CITIZENS BANK & TRUST COMPANY as Mortgagee, then the Chicago Title and Trust Company, of Cook County, Illinois, shall be and it is hereby appointed successor mortgagee. Any successor mortgagee hereunder shall have the identical title, powers and authority as are herein given Mortgagee, and any successor mortgagee shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Mortgage shall become due and payable forthwith at the option of the Mortgagee if the Mortgagor shall convey said premises or if the title thereto shall become vested in any manner whatsoever in any person or persons other than the Mortgagor.

16. 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 or this Mortgage.

17. CITIZENS BANK & TRUST COMPANY, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists, and said Bank as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same security and to all the same rights and remedies as are in this Mortgage given to the holder of the Note with like effect as if said Bank were not the Mortgagee under this Mortgage. No merger of the interest of said Bank as a holder of the Note and as a Mortgagee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies provided in this Mortgage to be taken by the Mortgagee or the holder of the Note may be taken jointly by the Mortgagee and any holder of the Note.

18. The Mortgagor will not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, wherever enacted, now or at any time hereafter enforced, which may affect the terms and covenants of the performance of this Mortgage, nor claim, take, or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any court of competent jurisdiction; and the Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay, or impede the execution of any power herein granted or delegated to the Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Mortgagor, for itself and all who may claim under it, waives, to the extent that it may lawfully do so, all right to have the mortgaged property marshaled upon any foreclosure hereof.

19. In the event that the Mortgagor shall (a) consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of Mortgagor's assets, or (b) be adjudicated a bankrupt or insolvent, or file a voluntary petition of bankruptcy, or admit in writing its inability to pay its debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a petition filed against the Mortgagor in any bankruptcy, reorganization, or insolvency proceeding, or (f) action shall be taken by the Mortgagor for the purpose of effecting any of the foregoing, or (g) any order, judgment or decree shall be entered upon an application of a creditor of the Mortgagee by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagor's assets and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days, the holder of the Note may declare the Note hereby secured forthwith due and payable, whereupon the principal and interest accrued on the Note and all other sums hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date; and thereupon the Mortgagee without notice or demand, may prosecute a suit at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosure proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare that this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this Mortgage.

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements in good condition and repair, without waste, and premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical 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 its assigns and successors; (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; and (f) without prior written consent of the Mortgagee being first had and obtained, make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagees are obligated to 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 the Mortgagee or its assigns and successors duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.
3. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and such other hazards or contingencies as the Mortgagee or its successors and assigns may require under policies providing payment by the insurance companies of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee or its assigns and successors under insurance policies payable, in case of loss or damage, to the Mortgagee for the benefit of the Mortgagee or its assigns and successors, 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 Mortgagee or its assigns and successors, and in case of expiration, shall deliver to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.

4. In case Mortgagee shall fail to perform any covenants herein contained, the Mortgagee or its assigns and successors may, but need not, make any payment or perform any act heretofore required of Mortgagees 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, sale or forfeiture affecting said premises or contest any tax 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 the Mortgagee or its assigns and successors to protect the mortgaged premises and the lien hereof, plus reasonable compensation to the Mortgagee for each matter concerning which action here authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of _____ per cent per annum. Lien of the Mortgagee or its assigns and successors shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagees.
5. The Mortgagee or its assigns and successors hereby secured 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 office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, lien or title or claim thereof.
6. Mortgagees shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee or its assigns and successors, and without notice to Mortgagees, all unpaid indebtedness secured by this 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 Mortgagees herein contained.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Mortgagee or its assigns and successors 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 the Mortgagee or its assigns and successors for attorneys' fees, Mortgagee's fees, appraisers' 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as the Mortgagee or its assigns and successors may deem to be reasonably necessary to procure such title or to evidence to bidders at any sale which may be had pursuant to such decree of the true condition of the title to or of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately payable, with interest thereon at the rate of _____ per cent per annum, when paid or incurred by the Mortgagee or its assigns and successors in connection with (a) any proceedings 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 accrual 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; and Fourth, any overplus to Mortgagees, 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 Mortgagees 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 Mortgagee, 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

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