

INDIVIDUAL REAL ESTATE MORTGAGE INDIVIDUAL 5/74

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made November 30, 1985, between Hayes Presberry and Maggie Presberry

herein referred to as "Mortgagors", and CITIZENS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, herein referred to as "Mortgagee", witnesseth

THAT, WHEREAS THE Mortgagors are justly indebted to CITIZENS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Mortgagee, of the City of Chicago, State of Illinois, in the principal sum of Nine Thousand and

NO/100ths-----(\$9,000.00)-----Dollars,

evidenced by an Instalment Note of the Mortgagors of even date herewith, made payable to the order of the Mortgagee and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date

of disbursement on the balance of principal remaining from time to time unpaid at the rate of 15.5 per cent per annum in instalments as follows:

Two Hundred Sixteen and 48/100ths-----(\$216.48)-----Dollars,

on the 1st day of February 1986, and Two Hundred Sixteen and 48/100ths--

(\$216.48)-----Dollars on the

1st day of each month thereafter until said Note is fully paid except that the final pay-

ment of principal and interest, if not sooner paid, shall be due on the 1st day of January, 1991

All of said principal and interest being made payable at the office of Mortgagee at 5200 West Chicago Avenue, Chicago, Illinois, or at such other place as the holder of the Note may from time to time appoint in writing. All such payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal. Each of the instalments of principal shall bear interest after maturity until paid at the rate provided in said Note.

NOW, THEREFORE, the Mortgagors to secure payment of said note, or any renewals of said note or any additional advances hereafter made by Mortgagee on behalf of Mortgagors, and for repayment of any other indebtedness now or hereafter due from Mortgagors to Mortgagee, in accordance with the terms, provisions and limitations of this mortgage and the performance of the covenants and agreements herein contained, MORTGAGE AND WARRANT to Mortgagee, its successors and assigns, the following real estate situated in the County of Cook State of Illinois

(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 and free from 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:

Lot forty-three (43) in Block six (6) in Diven's Subdivision of the South East one-quarter (1/4) of the South West one-quarter (1/4) of Section two (2), Township thirty-nine (39) North, Range thirteen (13) East of the Third Principal Meridian, in Cook County, Illinois.

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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 thereon 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, inodor beds, sunning, 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.

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 hands and seals of Mortgagors this 30th day of November 1985

Maggie Presberry [SEAL] Hayes Presberry [SEAL]

STATE OF ILLINOIS, I, Anita Monroe, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Hayes Presberry and Maggie Presberry

who personally known to me to be the same person(s) whose name(s) 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.

MY COMMISSION EXPIRES under my hand and Notarial Seal this 31st day of March A. D. 1986. Anita Monroe, Notary Public.

-86-166852

11.00 E

ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE.

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 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 Mortgagee or to holder of the note; (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 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 note 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. 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, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee, 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 holder of the note and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holder of the note 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 title or claim thereof, or redeem from any tax sale or forfeiture, affecting said premises or contest any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note 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. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the note 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 note, and without notice to the Mortgagors, all unpaid indebtedness secured by the 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 instalment 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.

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 note for attorneys' fees, appraiser's 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, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence its 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. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, when paid or incurred by Mortgagee or holder of the note in connection with (a) any proceeding, 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; fourth, any overplus to Mortgagors, 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 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 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. 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 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; (2) the deficiency in case of a sale and deficiency.

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 note hereby secured.

11. Mortgagee or the holder of the note 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 note 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 note or this mortgage to the contrary notwithstanding.

13. In order to provide for the payment of real estate taxes on the premises, mortgagors agree to deposit with the holder hereof, with each monthly installment, an amount equal to 1/12 of the annual real estate taxes and special assessment payments, if any, based upon the most recent tax bills, together with such additional amounts as will result in a deposit on December 31 of each year of one full year's tax and special assessment payments. In addition mortgagors agree to deposit monthly with holder 1/12 of the annual hazard insurance premiums based upon the most recent invoice therefor. In the event that the amount on deposit is not sufficient to pay the real estate taxes, special assessment payments and insurance premiums when due, mortgagors agree to pay the deficiency on demand. Deposits shall not be subject to the control or direction of mortgagors, nor shall mortgagors be entitled to payment of any interest thereon. If mortgagors shall default in the payment of any installment of the note secured hereby, when due, holder may at its option apply all or any part of said deposits to cure such default. Holder may commingle deposits made hereunder with its own funds.

86-160852

D E L I V E R Y NAME Citizens National Bank of Chicago Attn: Jerry D. Mackey STREET 5200 W. Chicago Avenue CITY Chicago, Illinois 60651 INSTRUCTIONS OR

FOR RECORDERS INDEXING PURPOSES INSERT STREET ADDRESS & ABOVE DESCRIBED PROPERTY HERE 847 No. Ridgeway, Chicago, IL Jerry D. Mackey, 5200 W. Chicago Ave. This Instrument Was Prepared By (Name) (Address)

