

UNOFFICIAL COPY

86-2976

MORTGAGE 86323787

pe

This Mortgage made this 2nd day of June 19 86 between Emma Lee Jackson, married to

George J. Jackson (herein the "Mortgagor") and Alliance Funding Co.

and its successors and assigns (hereinafter the "Mortgagee")

86240324

86323787

RECITALS

WHEREAS, Mortgagor is indebted to Mortgagee in the sum of Seventy Thousand Four Hundred Thirty-Nine & 40/100's

(70,439.40) Dollars including interest thereon as evidenced by a Promissory Note of even date herewith made by Mortgagor (the Note) and payable in accordance with the terms and conditions stated therein.

NOW, THEREFORE, Mortgagor, in consideration of the aforesaid sum and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, to secure payment thereof and of all other sums required by the terms of said Note or of this Mortgage to be paid by Mortgagor and to secure the performance of the terms, covenants and conditions herein or in the Note contained and to secure the prompt payment of any sums due under any renewal, extension or change in said Note or of any Note given in substitution thereof, which renewal, extension, change, or substitution shall not impair in any manner the validity or priority of this Mortgage does hereby grant, convey, warrant, sell and assign to Mortgagee, its successors and assigns all

of the following real estate situated in Cook County Illinois to wit:

Lot 29 and the South 25 feet of Lot 28 in Block 4 in Hilliard's and Dobkin's first addition to Washington Heights, being a subdivision of the East 1/2 of Northeast 1/4 of Section 7 and Northwest 1/4 of Section 8, Township 37 North, Range 14 East of the Third Principal Meridian.

P.I.N. 25-08-101-092

all *COOK*

Commonly known as: 9710 Winston Ave., Chicago, Illinois 60643

*** THIS DOCUMENT BEING RECORDED TO CORRECT LEGAL DESCRIPTION AND MORTGAGE AMOUNT

86240324
86323787

Together with all improvements, tenements, hereditaments, easements and appurtenances thereunto belonging or pertaining and all equipment and fixtures now or hereafter situated thereon or used in connection therewith, whether or not physically attached thereto. To have and to hold the premises unto Mortgagee, its successors and assigns forever for the purposes and uses herein set forth free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagor does hereby expressly release and waive.

See Reverse Side for Additional Covenants

UNOFFICIAL COPY

DEPT-01 RECORDING \$13.00
T#2222 TRAN 8/6/85 07/30/85 11:37:00
#7128 # 86-323787
COOK COUNTY RECORDER

-86-323787

Mortgage

TO

Dated.

. 19

REGISTRY OF DEEDS

for

County

Received

19

at _____ o'clock _____ minutes

Recorded in Vol. _____ Page _____

Agent: _____

Register of Deeds

From the Office of

Return to: _____

BOX NO. 176



Property of Cook County Clerk's Office
SAMUEL M. ELLIOTT
3033 N. WASHINGTON ST.
CHICAGO, ILL. 60642

DEPT-01 RECORDING \$13.00
T#4444 TRAN 0221 06/13/85 07:56:00
#4195 # D *-86-240324

86 240324

13.00

86240324

COVENANTS

Mortgagee covenants and agrees

1 To pay, when due, all sums secured hereby

2 To keep the premises in good condition and repair and not to commit or permit waste thereon.

3 To keep the buildings now and hereafter standing on the mortgaged premises and all insurable parts of said real estate insured against loss or damage by fire or other hazards as the Mortgagee may from time to time require, all such insurance to be in forms and companies and in sums satisfactory to Mortgagee. A copy of all insurance policies shall be held by and be payable to Mortgagee as its interest may appear. At least fifteen (15) days before the expiration of each such policy Mortgagee shall deliver to Mortgagee a copy of a policy to take place of the one so expiring.

4 To pay ten (10) days before the same shall become delinquent or a penalty attaches thereto for non-payment, all taxes, assessments and charges of every nature which may be levied assessed or charged or imposed on the premises, or any part thereof, and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and upon request by Mortgagee to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such lien or claim.

5 To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not permit it to be used for any unlawful purposes.

6 To execute, acknowledge and deliver any and all instruments upon demand of Mortgagee as Mortgagee may deem appropriate to perfect further evidence, protect or facilitate the enforcement of the lien of this Mortgage.

7 Mortgagee hereby assigns and transfers to Mortgagee all rents and profits due or to become due and all deposits of money as advanced hereon or for security under this present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagee under power herein granted hereby absolutely transferring and assigning all such leases and agreements and all avals hereunder to Mortgagee.

8 Mortgagee hereby assigns and transfers unto Mortgagee, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking or injury of the mortgaged property under power of eminent domain or acquisition for public use or for easement or for public use and the payment of all awards after the payment of all expenses, including Mortgagee's attorney's fees, shall be paid to Mortgagee and Mortgagee is hereby authorized on behalf and in the name of Mortgagee to execute and deliver valid acquittances and to agree from any such award.

9 In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagee. All monies received in respect of the mortgaged property by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property for public use, (c) from rents and income may at Mortgagee's option without notice be used (i) towards the payment of the indebtedness secured hereby or a portion thereof whether or not yet due and payable (ii) towards reimbursement of all costs, attorney's fees and expenses of Mortgagee in collecting the proceeds of the insurance policies or the awards connected with the taking or injury of the mortgaged property. Any such monies received by Mortgagee not used as aforesaid will be paid over to Mortgagee.

10 In the event of a default by Mortgagee in the performance of any agreement of Mortgagee hereunder or under any other instrument given as security in connection with this contract or in any payment provided for hereon or in the Note or if there is a default in any prior mortgage affecting the premises for a period of thirty (30) days or if Mortgagee shall become bankrupt or insolvent or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangement with creditors or make an assignment for the benefit of creditors or have a receiver appointed or if the mortgaged premises or any part thereof be attached, levied upon or seized or if any of the representatives, warranties or statements of Mortgagee herein contained be incorrect or if the Mortgagee shall abandon the mortgaged property or sell or attempt to sell all or any part of the same then and in any of such events, at Mortgagee's option, the whole amount hereby secured shall become immediately due and payable in full and the mortgage shall be foreclosed and the Mortgagee may take immediate possession thereof with or without foreclosure.

11 In the event of default in performance of any of Mortgagee's covenants or agreements hereon contained Mortgagee may, but need not, make any payment or perform any act hereunder required of Mortgagee in any form and manner deemed expedient and may, but need not, make full or partial payments or interest on prior encumbrances if any and purchase, compromise or settle any tax lien or any other lien, encumbrance, suit, title or claim, interest or reversion from any tax sale or forfeiture affecting the premises or contest any tax assessment. All monies paid for any of the purposes aforesaid and all expenses paid or incurred in connection therewith including reasonable attorney's fees, in and any other monies advanced by Mortgagee to protect the premises and the lien hereon shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon as provided in the Note secured hereby.

12 In the event of any foreclosure of this Mortgage, the Mortgagee shall pay all costs and attorney's fees which may be incurred by Mortgagee in connection with any proceeding in which Mortgagee may be a party for reasons of this mortgage. Mortgagee will pay Mortgagee in addition to other costs a reasonable fee for the evidence prior to and after the filing or foreclosure and the preparation of such foreclosure together with all other and further expenses of foreclosure and sale, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the property and expenses of keeping and repair made in order to place the same in a condition to be sold.

13 Every maker or other person liable upon the Note secured hereby shall remain primarily bound jointly and severally with and in addition to the said Note and the person liable hereon. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever the singular number shall include the plural and the plural the singular, and the use of any gender shall be applicable to all genders. The word Mortgagee shall include all persons claiming under or through Mortgagee and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or this mortgage.

14 No remedy or right of Mortgagee shall be exclusive, but shall be in addition to every other right or remedy herein conferred or now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced currently. No delay in any exercise of any Mortgagee's rights hereunder shall preclude the subsequent exercise thereof so long as Mortgagee are in default hereunder and no waiver by Mortgagee of any default of Mortgagee shall operate as a waiver of subsequent defaults. Time is of the essence of this Mortgage.

15 Any notice required or permitted by the provisions of this mortgage or by law shall be sufficiently given if sent by certified mail, first class postage prepaid to the address of the respective parties set forth below.

16 Upon full payment of all sums secured hereby, Mortgagee shall execute and deliver to Mortgagee a release of this mortgage.

IN WITNESS WHEREOF, the Mortgagee, and each of them, has hereunto set his hand and seal the day and year first above written.

George J. Jackson, is signing this mortgage to waive, disclaim and release all rights & benefits, if any, under or by virtue of the Homestead Exemptions Law of the State of Illinois and the Illinois Marriage and Dissolution of Marriage Act and to subordinate all equitable interests in the property, if any.

UNOFFICIAL COPY

Etma Lee Jackson (Seal) [Signature]

86240324 86323787

UNOFFICIAL COPY

8 6 2 4 0 3 2 4

ACKNOWLEDGEMENTS:

Individuals

State of Illinois, County of DuPage ss. _____ I, the undersigned, a Notary Public in and for said County, and the State aforesaid, DO HEREBY CERTIFY that Emma Lee Jackson, married to George J. Jackson

IMPRESS SEAL HERE

personally known to me to be the same person _____ whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her 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 official seal, this 2nd day of June 1986
Commission expires 3-18 19 89 Julia Ann Carlson Notary Public
This instrument was prepared by _____
(NAME AND ADDRESS)

THIS INSTRUMENT PREPARED BY:
SAMUEL M. EINHORN
9325 N. Arlington Hts. Rd
Arlington Heights, IL 60004

AFFIX

Corporate

State of Illinois, County of _____ ss. I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that _____ personally known to me to be the _____ President of the _____

IMPRESS NOTARIAL SEAL HERE

corporation, and _____ personally known to me to be the _____ Secretary of said corporation, and _____ personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ President and _____ Secretary, they signed and delivered the said instrument as _____ President and _____ Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of _____ of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____ 19____
Commission expires _____
This instrument was prepared by _____
(NAME AND ADDRESS)

DOCUMENT NUMBER

862240324

862240324

00 61