

# UNOFFICIAL COPY

## MORTGAGE

This Mortgage made this 4th day of September, 1987 between Laverne Smith, divorced and not since remarried (herein the "Mortgagor") and American Mortgage and Real Estate Services

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

87497366

## RECITALS

WHEREAS, Mortgagor is indebted to Mortgagee in the sum of Thirty Six Thousand Two Hundred Thirty Four and 00/100

is 36,234.00 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 16 in Block 8 in Woods Normal Park Subdivision in the Southwest quarter of the Northwest quarter of Section 28, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. # 20-28-120-007 <sup>C.A.D.</sup> *Jim*

Property Address: 7427 S Union  
Chgo IL

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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

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## COVENANTS

Mortgagor 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, Mortgagor shall deliver to Mortgagee a copy of a policy to take place of the ones 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, proof or facilitate the enforcement of the lien of this Mortgage.
7. Mortgagor hereby assigns and transfers to Mortgagee all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the Mortgaged premises, including those made by Mortgagee under powers herein granted, hereby absolutely transferring and assigning all such leases and agreements and all avails thereunder to Mortgagee.
8. Mortgagor 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 quasi-public use, and the proceeds of all awards and 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 Mortgagor, to execute and deliver valid acquittances and to appeal 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 any portion thereof whether or not yet due and payable); (ii) towards reimbursement of all costs, attorneys 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 Mortgagor.
10. In the event of a default by Mortgagor in the performance of any agreement of Mortgagor hereunder or under any other instrument given as security in connection with this transaction or in any payment provided for herein 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 there is an advance to Mortgagor under the terms of any prior open-end mortgage without the written consent of Mortgagee, or if Mortgagor shall become bankrupt or insolvent, or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangements with creditors or make an assignment for the benefit of creditors or have a receiver appointed or should the mortgaged premises or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagor herein contained be incorrect or if the Mortgagor 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 without notice or demand and this mortgage may be foreclosed accordingly. If Mortgagor should abandon the mortgaged property, Mortgagee may take immediate possession thereof with or without foreclosure.
11. In the event of default in performance of any of Mortgagor's covenants or agreements herein contained, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor, 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 any other lien, encumbrance, suit, title or claim thereof or redeem from any tax sale or foreclosure affecting the premises or contest any tax assessment. All monies paid for any of the purposes herein authorized 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 hereof 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 Mortgagor shall pay all costs and attorney's fees, which may be incurred by Mortgagee therein or in connection with any proceeding to which Mortgagee may be a party by reason of this mortgage. Mortgagor will pay Mortgagee, in addition to other costs, a reasonable fee for title 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 upkeep 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 if more than one) until said Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever used, 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 Mortgagor shall include all persons claiming under or through Mortgagor 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 Mortgagors are in default hereunder and no waiver by Mortgagee of any default of Mortgagor 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 Mortgagor a release of this mortgage.

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



Laverne Smith

(Seal)

(Seal)

87497366

ACKNOWLEDGEMENTS:

# UNOFFICIAL COPY

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## Individuals

State of Illinois, County of Cook ss. \_\_\_\_\_ I, the undersigned, a Notary Public in and for said County,

and the State aforesaid, DO HEREBY CERTIFY that  
Laverne Smith

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 S h C 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 4th day of September 19 87  
Commission expires 9-13- 19 89

This instrument was prepared by Hermanek & Fink, 343 S. Dearborn Ave., 516, Chicago, IL 60604  
(NAME AND ADDRESS)

## 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)

AFFIX

DOCUMENT NUMBER

87497366

DEPT-01 RECORDING \$13.25  
THRU 1398 09/30/87 11:50:00  
#9827 # 2 \* 87-497366  
COOK COUNTY RECORDER



13.25  
Hermanek & Fink  
343 S. Dearborn  
Suite 516  
Chicago IL 60604

**Mortgage**

TO

Dated \_\_\_\_\_ 19\_\_

REGISTRY OF DEEDS

for

County

Received

\_\_\_\_\_ 19\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ minutes

Recorded in Vol. \_\_\_\_\_ Page \_\_\_\_\_

Attest: \_\_\_\_\_

Register of Deeds

From the Office of \_\_\_\_\_

Return to:

3600 Woodview Trace  
Indianapolis, IN 46268

Property of Cook County Clerk's Office

99326578