UNOFF GRIGAGI COPY 06022

City of Chgo in the County of Cook and MORTGAGES AND WARRANTS to the Mongagee, GENERAL FINANCE CORPORATION of ILLINOIS of County of and State of Illinois, to secure the payment of a certain promissory note if 13327.20 executed by the Mongager, bearing even date herewith, payable to the order of Mongagee, with ment due not later than September 14 1992; any extensions, renewals or modifications of said no advanced or expenses incurred by Mongagee pursuant to this mongage, including without limitation, costs of collect the "Indebtedness"), the following described Real Estate: The North 25 feet of Lot 11 and the south 12 1/2 feet of Lot 10 in Block 2 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Northwest 1/4 of the south 12 in B.M. Baker's Subdivision of the Subdivision in B.M. Baker's Subdivision of the Subdivis	
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situated in the County of <u>Cook</u> in the State of Minois, together with ell privileges.	
appurtanences, all rents, issues and profits, all awards and payments made as a result of the exercise of the right of and all existing and future improvements and fixtures fall called the "Property"), hereby releasing and waiving all ngl virtue of the Homestead Examption Laws of this Stale.	
Martgagor covenents: that at the time of execution heleof there are no liens or encumbrances on the Property	except
Citicorp Savings	
DATED, This 9th day of September . 14.87.	
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STATE OF ILLINOIS	
JSS.	
COUNTY OFCook	
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THE COVENANTS, CONDITIONS PROVISIONS AND ASSIGNMENT OF RENTS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE): ir sur st or damage occasioned by fire, extended 1. Mortgagor shall keep the interdements on the Property trisults against and Lifst or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee, in amounts not less than the unpaid balance of the Indebtedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgagee and, unless Mortgagee otherwise agrees in writing, the original or, if this is not a first mortgage, a certificate or memorandum copy of all policies covering the Property shall be deposited with Mortgagee. Mortgage notice of loss to insurance companies and Mortgagee. If this is a first mortgage, Mortgagee may adjust or compromise any claim and all proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property. 2. Mortgagor covenants: to keep the Property free from other lens and encumbrances superior to the lien of this mortgage; to pay all superior liens or encumbrances as they fall due; to keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demotish or materially after any part of the Property without Mortgagee's prior written consent, except Mortgagor may ramove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances, and regulations affecting the Property, to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and at Mortgagee's option, repair or restore it; if this is a first mortgage, to pay Mortgagee audicient funds at such times as Mortgagee designates, to pay the estimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"), but, if not designated to be paid to Escrow, to pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgagor's failure to perform any duty herein, Mortgagoe may, at its option and without notice, perform such duty, including without limitation paying any amount and the cost of such performance shall be due on demand and secured by seven date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled with Mortgagee's general funds. 3. Mortgages, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the Property of any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Indebtedness and mortgage and without in any way affecting the priority of the lien of this mortpine, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the Indebtedness or having any interest in the security described herein to extend the time for payment of any or all of the Indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to 4. Upon default by Mortear or in any term of an instrument evidencing part or all of the Indebtedness; upon Mortgagor or a surety 4. Upon default by Mortgagor in any term of an instrument evidencing part or all of the Indebtedness; upon Mortgagor or a surety for any of the Indebtedness carsing to exist, becoming insolvent or a subject of bankruptcy or other insolvency proceedings; or upon breach by Mortgagor of any covered; or other provision herein, all the Indebtedness shall at Mortgagoe's option be accelerated and become immediately due and payab's. Mortgagoe shall have all lawful remedies, including foreclosure, but failure to exercise any remedy shall not waive it and all remydies shall be cumulative rather than alternative; and in any suit to foreclose the lian hereof or \$\) [and the indebtedness of the lian hereof or any instrument evidencing part or all of the Indebtedness, there shall not allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses white it may be paid or incurred by or on tent. Of Mortgagoe, including but not limited to attorney's and title fees. 5. Morrgages may waive any default without waiving any other subsequent or prior default by Morrgagor. Upon the commence 5. Mortgages may waite any detault without waiting any other subsequent or prior detault by Mortgages. Upon the commencement or during the pendency of an action to to action this mortgage, or enforce any other remedies of Mortgages under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to the possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied at the sourt may direct. Invalidity or unenforceability of any provision of this mortgage shall not affect the validity or enforceability of any provision. The covenants and agreements of all Mortgagors are point and several. This morgage benefits Mortgagee, its successors and assigns, and binds Morgagor(s) and their respective heirs, executors, administrators, successors and assigns. 6. If all or any part of the Property or either a legal or equitable interest therein is sold or transferred by Mortgagor without Mortgagoe's prior written consent, excluding transfers by devise of the Cant or by operation of law upon the death of a joint tenant or a pertner or by the grant of a leasehold interest in a part of the Proprint of the years or less not containing an option to purchass. Mortgagoe may, at Mortgagoe's option, declare all sums secured by this Mortgago immediately due and payable to the extent allowed by law and the note(s) hereunder and any failure to exercise said option, shall not constitute a waiver of the right to exercise the same at any other time. 7. Assignment of Rents. To further secure the Indebtedness, Mortgago, does hereby sell, essign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been heretolore or may be hereafter made or agreed to, it being the intention hereby to establish an loso ute transfer and assignment of all of such leases and agreements unto Mongague, and Mongagor does hereby appoint irrevocibly Mongague its true and lawful attorney (with or without taking possession of the Property) to tent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said re its lissues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due. Mongagor represents and agrees that no rent has been or will be paid by any person to possession of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mongagor. Mongagor waives any right of set off against any person in possession of any portion of the Property. Mongagor agrees not to further assign any of the rents or profits of the Property Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possess or, in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted the toagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mongagor further agrees to assign and transfer to Mongagee by separate written instrument all future it as is upon all or any part of the Property and to execute and deliver, at the request of the Mongagee, all such further assurances and cur symmets as Mongagee shall from time to time require. All leases affecting the Property shall be submitted by Mortgagor to Mortgagoe for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Mortgagoe by instrument in form satisfactory to Mortgagoe. Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgagee shall not exercise any of the rights or powers conferred until the mortgage shall be in default. Page 2