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REAL PROPERTY MORTGAGE

- 1) This is a Mortgage dated September 3, 1987 between Willie and Edie Smith of 335 W. Root Street, in Chicago, Illinois (herein called "Mortgagor"), and The Chicago Housing Authority with officers at 22 W. Madison, in Chicago, Illinois (herein called "CHA").
- 2) In Consideration, and to secure payment of Mortgagor's indebtedness evidenced by a Note of even date delivered to CHA in the principal sum of Fifteen Thousand Nine Hundred (\$15,930.00) lawful money of the United States of America, together with interest and at the times therein set forth, and Mortgagor's performance and observance of the covenants and conditions of this mortgage as well as the Ownership Agreement of even date herewith, Mortgagor hereby mortgages and warrants to CHA the following described premises situated at 335 W. Root Street, Cook County, State of Illinois:

(SEE EXHIBIT A ATTACHED)

- 3) Together with all buildings, improvements located thereon.
- 4) Provided, however, and this mortgage is upon the express conditions that if Mortgagor fully performs and observes all the conditions and covenants of this mortgage and of the Ownership Agreement then this mortgage shall be void; otherwise, it shall remain in full force and effect.
- 5) Events of Defaults. Each of the following shall be an Event of Default: Mortgagor's default in the performance of obligations under the Ownership Agreement. Mortgagor's default in payment of the Secured Debt or any part thereof when and as due, or in performance of any obligation of Mortgagor under this Mortgage, or of any mortgage which is a prior lien on the Premises; Mortgagor's entry into bankruptcy, insolvency, receivership or any other proceeding for relief of debtors (either voluntarily or involuntarily); Mortgagor's making an assignment for the benefit of creditors; or Mortgagor's commission or permission of waste of the Premises.
- 6) Remedies. Upon the occurrence of any Event of Default, CHA shall have the following optional and cumulative rights (in addition to any other remedies it may have hereunder or by law):
 - (a) to declare the entire unpaid balance of the Secured Debt immediately due and payable; and
 - (b) to enter and take possession of the Premises, use the same and/or collect the rents, issues and profits therefrom and apply the same (after deduction of reasonable expenses) to payment of the Secured Debt; and
 - (c) to foreclose this Mortgage by judicial proceeding or in any other manner provided by law, including exercise of the power of sale, if so provided; and with the right, upon initiation of any such proceeding, to

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appointment of a receiver for the Premises during the pendency thereof (without proof of insolvency or commission of waste or inadequacy of CHA's security), to enter and take possession of the Premises, use the same and/or collect the rents, issues and profits therefrom and apply the same to the Secured Debt. Mortgagor waives: notice of exercise of any of the foregoing rights; possession and use of the Premises, and the rents, issues and profits therefrom, after any Event of Default; and all rights of valuation, appraisalment, stay and exemption of property.

7). General

(a) Costs. All expenses incurred by CHA in any proceeding (judicial or otherwise) to foreclose this Mortgage, including court costs (if any) and a reasonable attorney's fee equal to 10% of the then unpaid balance of the Secured Debt, shall be payable by Mortgagor and added to the Secured Debt, and included in any decree of foreclosure.

(b) Waiver. CHA's waiver of any right on account of any Event of Default shall not constitute a waiver of any other rights on account of that Event of Default, or of any rights accruing to CHA on account of any other Event of Default; nor shall any of CHA's rights hereunder be affected in any way by any forbearance or course of dealing.

(c) Severability. The invalidity or unenforceability of any particular provision of this Mortgage shall not prejudice or affect the validity or enforceability of this Mortgage or of any other provision hereof.

(d) Succession. All the provisions of this Mortgage shall run with the land, and shall bind and benefit Mortgagor's heirs, administrators, executors, successors and assigns, and CHA's successors and assigns.

Executed by Mortgagor as of the date first herein specified.

WITNESSES:

William Smith _____ (Seal)

Eddie Mae Smith _____ (Seal)

State of Illinois
County of Cook

I, the undersigned, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Willie Smith and Eddie Mae Smith, his wife who (is) (are) personally known to me to be the same person(s) whose name (s) (is) (are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that (he) (they) signed, sealed and delivered the said instrument as (he) (their) free and voluntary act for the uses and purposes therein set forth.

Given, under my hand and notarial seal, this 3rd day of September 19 87.

mail to
Robert Scott
The Chicago Housing Authority
22 West Madison
Chicago IL 60602

BOX 333 - CC - DB

Mary Ann Laffey
Notary Public

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Exhibit A

The West 18 feet of Lot 14 and all of Lot 15 and the East 1 foot of Lot 16 in the subdivision of Block 3 in Superior Court Partition of the South 3/8 of the Northeastorly 1/4 of Section 4, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

335 W. Root Street
Chicago IL 60609

PIN: 2004217053 0000

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