

UNOFFICIAL COPY

MORTGAGE (ILLINOIS)

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RECORD DATA 87-18462

87619470

DEBI-01

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COOK COUNTY RECORDER

87-619470

Above Space For Recorder's Use Only

THIS INDENTURE, made this November 11, 1987 between JAMES A. GARNER and BERNICE GARNER, his wife of the County of COOK and the State of ILLINOIS and FLEET FINANCE, INC. of the County of COOK and the State of ILLINOIS for purposes hereinafter set forth.

Witness the hand and official seal of the said Mortgages on this 11th day of November 1987.

10635 South Throop, Chicago, Illinois
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgages" and FLEET FINANCE, INC.
(NAME AND ADDRESS)

920 West 175th Street, Homewood, Illinois
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee" witness.

THAT WHEREAS the Mortgages are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of SIXTEEN THOUSAND FOUR HUNDRED EIGHTEEN and 64/100 DOLLARS (\$16,418.64) due to the order of and delivered to the Mortgagee, in and by which note the Mortgages promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 16th day of November 1984, and all of said principal and interest are made payable at such place as the holders of the note may from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 920 West 175th Street, Homewood, Illinois.

NOW, THEREFORE, the Mortgages do hereby agree to pay the principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgages to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the County of COOK and State of ILLINOIS, to wit:

CITY OF CHICAGO and the County of COOK AND STATE OF ILLINOIS, to wit:

Lots 18 and 19, except that part taken for highway described as follows: that part of Lots 18 and 19 lying Easterly of a line extended from a point in the East line of Lot 18 aforesaid, 34 feet South of the Northeast corner of Lot 5 in said Block 1 to a point in the South line of Lot 19 aforesaid, 96 feet East of the Southwest corner of said Lot 5, all in Block 1 in Russell and Anderson's Resubdivision of Lots 8 to 20 in Hilliard and Hitt's Subdivision of the East 1/2 of the Northwest 1/4 of Section 17, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois,

permanent index numbers: 25-17-117-014 and 25-17-117-015

87619470

TOGETHER with all improvements, incumbrances, easements, fixtures, and appurtenances thereon belong to and all rents, issues and profits thereof for so long and during all such times as Mortgages may be entitled thereto (which are pledged primarily and on a parity with all other mortgages and all apparatus, equipment or articles now or hereafter therein 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, inlaid beds, awnings, 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 Mortgages or their successors or assigns shall be considered as a part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which a title to and benefits the Mortgages do hereby expressly release and waive.

The name of a record owner is: JAMES A. GARNER

This mortgage consist of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this page) are incorporated herein by reference and are a part hereof and shall be binding on Mortgages, their heirs, successors and assigns.

Witness the hand and seal of Mortgages the day and year first above written:

James A. Garner (Seal) Bernice S. Garner (Seal)

JAMES A. GARNER BERNICE GARNER

PLEASE PRINT OR TYPE NAME(S) BELOW the actual SIGNATURE(S)

State of Illinois, County of COOK in the State aforesaid, DO HEREBY CERTIFY that JAMES A. GARNER and BERNICE GARNER his wife,

personally known to me to be the same person S whose name S appears subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their 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 11th day of November 1987

Commission expires November 1 1988

[Signature] Notary Public

This instrument was prepared by Thomas E. Fisher, 930 W. 175th Street, Homewood, IL 60430 (NAME AND ADDRESS)

Mail this instrument to Ms. Sandra Keller, Fleet Finance, Inc., 920 West 175th Street, Homewood, IL 60430 (NAME AND ADDRESS)

OR RECORDER'S OFFICE BOX NO. _____ (CITY) (STATE)

87-619470

UNOFFICIAL COPY

(10-11-30) 5-10-1930

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgages shall (1) promptly repair, remove 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 cost, and use same as a residence or other use as shown on the map or plat hereunto attached to the loan thereon; (3) not allow any encumbrances which may be assessed 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 the Mortgagee; (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 regulations of law or ordinance of government 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. Mortgages shall pay before any county trustee all general taxes, and shall pay special taxes, special assessments, water charges, water meter charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by law, any tax or assessment which Mortgagee may desire to collect.
3. In the event of the enactment after this date of any law or ordinance affecting the value of land for the purpose of taxation, or imposing any lien or charge upon the Mortgagee's premises or any part of the land or improvements or charges for their benefit required to be paid by the Mortgagee, or imposing in any way the lien existing to the benefit of Mortgagee or debts secured by mortgage on the Mortgagee's interest in the property, or the liability of Mortgagee, so as to affect the mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in default of the payment of the same hereby secured, the Mortgagee consent and agree, as to any such tax in the manner required by any such law. The Mortgagee further consent to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the interest of the note secured hereby.
5. At such time as Mortgagee may not in default hereof, under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagee shall have such privilege of selling the premises or any part thereof, or any interest therein, or any part of the same, or any interest therein, as may be provided in said note.
6. Mortgages shall keep buildings and improvements now or hereafter shown on said premises insured against loss or damage by fire, lightning and wind-storms under policies provided by the Mortgagee, or such other policies as may be required by the Mortgagee, to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, or to reimburse the Mortgagee, under insurance policies provided, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage policy to be attached as each policy, and shall deliver such policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
7. In case of default therein, 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, as an all or partial payment of principal or interest on prior encumbrances, if any, and payments, discharges, compromise or settle any tax, lien or other claim on the premises secured on a prior loan, or on a lien on the premises or on any other property, or on any other account. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee to protect the mortgagee's interest in the premises, shall be as much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the higher of the interest percentage rate disclosed on the present note or the highest rate allowed by law. Indebtedness of Mortgagee shall never be considered as a waiver of right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.
8. The Mortgagee making any payment hereby authorized or making to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into its validity, and shall not be liable for the validity of any tax, assessment, rate, certificate, tax lien or title or claim thereon.
9. Mortgages shall pay such taxes or assessments hereby secured as principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagee, all unpaid taxes or assessments secured hereby by this 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 of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other provision of the Mortgagee herein contained.
10. When the indebtedness hereby secured shall become due and payable by Mortgagee 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 costs of the Mortgagee in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, expenses, and other disbursements, and all other costs, charges, publication costs and costs (which may be estimated as to time to be expended for any of the purposes of obtaining all such decrees of sale, sale, and distribution, title insurance policies, Torrens certificates, and similar dues and expenses with respect to the premises) as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence its title to any sale which may be had pursuant to such decree or certificate of sale or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall be added to such indebtedness hereby secured hereby and immediately due and payable, with interest thereon at the higher of the interest percentage rate disclosed on the present note or the highest rate allowed by law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including foreclosure by a senior or junior mortgage, probate and other proceedings, in which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, in respect of this mortgage or any indebtedness hereby secured; or (b) prosecution of the commencement of any suit for the foreclosure hereof after receipt of such right to foreclose whether or not actually commenced; or (c) prosecution of the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
11. The proceeds of any foreclosure sale of the premises shall be distributed in the following order of priority: first, on account of all debts and expenses incident to the foreclosure proceedings; second, all such taxes or assessments as shall be due on the premises at the time of such sale; third, all other taxes which under the lien hereof constitute secured indebtedness subordinate to that evidenced by this mortgage, with interest thereon to the extent provided for; fourth, all principal and interest remaining unpaid on the note; fifth, any surplus to Mortgagee, their heirs, legal representatives or assigns, in their right as mortgagor.
12. Upon or after the date of a foreclosure sale, or any other sale of the premises, whether by the power in which such collection is made, or otherwise, the Mortgagee may appoint a receiver of said premises. Such appointment may be made either before or after such sale, and the receiver so appointed shall be deemed to be appointed as of the date of application for such receiver and without regard to the time when the receiver was appointed or when the premises were sold, and the receiver may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of the foreclosure sale, 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 time when the Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be lawfully exercised in such case for the protection, preservation, control, management and disposal of the premises during the whole of said period. The Court from whom any such receiver is appointed shall have power to apply the net income in his hands in payment in whole or in part of (a) the indebtedness secured hereby by any decree, law, or law relating to 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.
13. No action for the enforcement of the lien or of 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.
14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
16. If the payment of said indebtedness of any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be deemed to consent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force the right of Mortgagee against all such parties being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release upon written request of the holder of the note secured hereby.
18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons claiming under or through Mortgagee for the purpose of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgages" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders from time to time, of the note secured hereby.