

Box 333

87624635

UNOFFICIAL COPY

Prepared by and mail to
Laurence C. Pasquasi
2951 Central Street
Evanston, IL 60201

AMERICAN NATIONAL BANK OF EVANSTON
2951 Central Street - Evanston, Illinois 60201
Telephone (312) 866-8100

13⁰⁰

MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned, Isak B. Kurt, A/K/A Isahak Kurtjian
married to Nergis Kurtjian
City of Prospect Heights County of Cook, State of Illinois, hereinafter referred to
as the Mortgagor, does hereby Mortgage and Warrant to

AMERICAN NATIONAL BANK OF EVANSTON
a banking association organized and existing under the laws of the United States, hereinafter referred to as the Mortgagee, the follow-
ing real estate, situated in the County of Cook in the State of Illinois, to wit:
See Rider attached hereto and made a part hereof:

LEGAL DESCRIPTION RIDER

Unit No. 920-202 in Willow Woods Condominium as delineated on
the Plat of Survey of the following described parcel of real estate:

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EXCEPTING THE WEST 1526.52 FEET THEREOF, THE SOUTH 53 ACRES OF THE NORTH
EAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD
PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART LYING EAST OF THE
WESTERLY LINE OF RIVER ROAD AS NOW LOCATED) ALSO THAT PART OF LOT 5 IN
ASSASSOR'S DIVISION OF THE NORTH WEST QUARTER OF SECTION 19, TOWNSHIP
42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF
THE WESTERLY LINE OF RIVER ROAD AS NOW LOCATED AND SOUTH OF THE NORTH LINE
OF THE SOUTH 53 ACRES OF THE NORTH EAST QUARTER OF SECTION 24, TOWNSHIP
42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDED EAST
TO THE WESTERLY LINE OF SAID RIVER ROAD, ALSO THAT PART OF RIVER ROAD NOW
VACATED BY DOCUMENT 1113433, RECORDED NOVEMBER 12, 1930, EXCEPT FROM THE
ABOVE DESCRIBED PROPERTY THE FOLLOWING DESCRIBED TRACT: COMMENCING AT A
POINT OF INTERSECTION OF THE WEST LINE OF RIVER ROAD AND THE NORTH LINE
OF THE SOUTH 53 ACRES OF THE NORTH EAST QUARTER OF SECTION 24, TOWNSHIP
42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDED EAST,
(SAID POINT BEING 22.9 FEET EAST OF THE EAST LINE OF SAID SECTION 24);
THENCE WEST ALONG THE NORTH LINE OF SAID SOUTH 53 ACRES 772 FEET; THENCE
SOUTH ON A LINE PARALLEL TO THE EAST LINE OF SAID SECTION 24, 299.50
FEET; THENCE EAST ON A LINE PARALLEL TO THE NORTH LINE OF SAID SOUTH 53
ACRES TO THE WEST LINE OF RIVER ROAD; THENCE NORTHERLY ALONG THE WEST
LINE OF RIVER ROAD TO THE POINT OF BEGINNING. ALL IN COOK COUNTY,
ILLINOIS.

which Plat of Survey is attached as Exhibit "A" to a certain Declaration
of Condominium Ownership, made by American National Bank and Trust
Company of Chicago, as trustee, under a Trust Agreement dated November
17, 1972 and known as Trust No. 77346, and recorded in the office of
the Recorder of Deeds, Cook County, Illinois, together with the undivided
percentage interest in the common elements, as document No. 24826422

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3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

A. THE MORTGAGOR COVENANTS:

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurance value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale; and in case of loss, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims under such policies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; the Mortgagee is authorized in its discretion to apply the proceeds of any such insurance to the discharge of any obligation insured against, to a restoration of the property or to the indebtedness of the Mortgagor and any application to the indebtedness shall not relieve the Mortgagor from making monthly payments until the debt is paid in full; (3) to apply for, secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies acceptable to Mortgagor, and in a form acceptable to it, and such disability insurance may be required in an amount not in excess of payments necessary to pay the sums secured by this mortgage and such life insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use of or any nuisance to exist upon said property; (7) not to diminish or impair the value of said property or the security intended to be affected by virtue of this mortgage by any act or omission to act; (8) to appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (9) that the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit without the written permission or consent of the Mortgagee being first had and obtained; (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagor everything so covenanted: that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage; and that the

DA-961048J
Property Address: 920 E. Old Willow Road, Prospect Heights, IL, Unit #920-202
P.I.N. 03-24-202-027-1114

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Mortgagor will immediately repay any money paid or disbursed by the Mortgagee for any of the above purposes, and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; that the Mortgagee shall not incur personal liability because of anything it may do or omit to do hereunder;

(2) That in the event the ownership of said property or any part thereof becomes vested in a person or entity other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as the Mortgagor, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said Note or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of creditors or if the property of the Mortgagor be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or if the Mortgagor shall sell said property under a contract for deed, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage.

4. When the indebtedness hereby secured shall become due whether by acceleration 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 additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, costs for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagor, the heirs, legal representative or assigns of the Mortgagor, as their rights may appear.

6. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, 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 further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing 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.

7. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced, concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee, to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee;

8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual rate of interest to be paid under the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns shall increase the rate of interest in accordance with the foregoing provision, it shall give written notice specifying the new rate; and the effective date of any such increase shall be the date of such transfer or conveyance.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal this 16th day of November A.D. 1987

Isak B. Kurt a/k/a Isahak Kurtjian (SEAL) Nergis Kurtjian (SEAL)
(SEAL) (SEAL)

State of Illinois)
County of Cook) SS

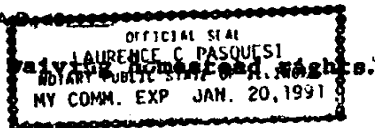
The Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Isak B. Kurt a/k/a Isahak Kurtjian and Nergis Kurtjian personally known to me to be the same person or persons whose name or names are subscribed to the foregoing Instrument appeared before me this 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 notarial seal, this 16th day of November A.D. 1987.

Thomas P. Payer
Notary Public

My commission expires the _____ day of _____

Nergis Kurtjian signs this Mortgage only for purpose of Waiving Homestead Rights



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(1) That in case of his failure to perform any of his covenants herein, the Mortgagee may do on behalf of the Mortgagee every-thing so covenanted: that said Mortgagee may also do any act it may deem necessary to protect the lien of this mortgage; and that the

THE MORTGAGOR FURTHER COVENANTS:

(1) To pay all taxes, assessments, hazard insurance premiums and other charges when due; (2) keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards or liability as the Mortgagee may require to be insured against until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurance value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of forcible sale payable to the owner of the certificate of sale; and in case of loss, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims under such policies, and the Mortgagee agrees to reimburse upon demand, all proceeds of any such insurance to the discharge of any obligation insured against, to a restoration of the property or to the indebtedness of the Mortgagee and any application to the indebtedness shall not relieve the Mortgagee from making monthly payments until the debt is paid in full; (3) to apply for, secure, assign to Mortgagee and carry such disability insurance and life insurance as may be required by Mortgagee in companies acceptable to Mortgagee, and in a form acceptable to it, and such disability insurance may be required in an amount not in excess of the unpaid balance of the debt secured by this mortgage; (4) not to commit or suffer any waste of such property, and to maintain the same in good condition and repair; (5) to promptly pay all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien or mechanics or materialmen shall attach to said property; (6) not to suffer or permit any unlawful use or any nuisance to exist upon said property; (7) not to diminish or impair the value of said property or the security intended to be affected by virtue of this mortgage by any act or omission to act; (8) to appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (9) that the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any governmental board, authority or agency having jurisdiction over the mortgaged premises; (10) not to suffer or permit the written permission or consent of the Mortgagee being first had and obtained; (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions to, demolition or removal of any of the improvements, fixtures or equipment now or hereafter upon said property; (c) a purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any building or improvement upon said property; (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property.

A. THE MORTGAGOR COVENANTS:

3. All of the covenants and agreements in said note (which is made a part of this mortgage contract) and this mortgage.

of the security, interest and cost; and

Dollars, plus any advance necessary for the protection

2. Any additional advances made by the Mortgagee to the Mortgagee, or the purchase of the property or the redemption of this mortgage, provided that this mortgage shall not at any time secure more than

Dollars, which is payable as provided in said note until said indebtedness is paid in full.

(\$ 50,000.00)

1. The payment of a note and the performance of the obligation therein contained executed and delivered concurrently herewith by the Mortgagee to the Mortgagee in the sum of

Dollars, (\$ 50,000.00)

TO SECURE:

fee shall be paid for cancellation and release.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the holder or his assignee, together with his mortgage duly cancelled. A reasonable

the State of Illinois, which said rights and benefits under any statute or limitation and under the Homestead Exemption Laws of

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for

and assessments, and to the payment of any indebtedness secured hereby or incurred hereunder.

and to use and apply said avails, issues and profits to the payment of all expenses, care and management of said premises, including taxes

and to fill any and all vacancies and to lease, lease or let any portion of said premises to any party or parties, at its discretion, with power

ment or security of such avails, issues and profits, or to secure and maintain possession of said premises, or any portion thereof,

premises, and to use such measure, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the pay-

establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements existing or to hereafter exist for said

agreed to, or which may be made and agreed to by the Mortgagee under the power herein granted to it; it being the intention hereby to

the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or

whether now due or to become due hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for

TOGETHER with the rents, issues and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee,

attached thereto, or not.

ovens, water heaters, washers, dryers and disposal units all of which are declared to be a part of said real estate whether physically

light, power, refrigeration, ventilation or other services and any other thing now or hereafter installed therein or thereon, including, but

rate, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water,

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all appa-

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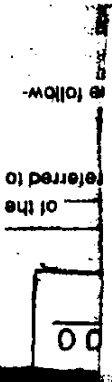
Property Address: 920 E. Old Willow Road, Prospect Heights, IL, Unit #920-202 P. I. N. 03-24-202-027-1114

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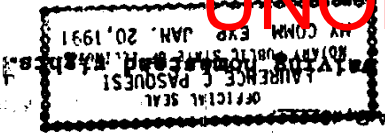
COOK COUNTY, ILLINOIS FILED FOR RECORD 1987 NOV 23 AM 11:30

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My commission expires the _____ day of _____

Notary Public
Lawrence C. Pasquetti
A.D. 19 87
November _____ day of _____

GIVEN under my hand and notarial seal, this _____ day of _____
1987, _____
release and waiver of the right of homestead
and delivered the said instrument as _____
subscribed to the foregoing instrument appeared before me this day in person and acknowledged that _____
signed, sealed

personally known to me to be the same person or persons whose name or names _____
in the State aforesaid, DO HEREBY CERTIFY that Lark B. Kurt a/k/a Lark Kurtjian and Nersta Kurtjian
a Notary Public in and for said County, _____

State of Illinois)
County of Cook)
SS)

Lark B. Kurt a/k/a Lark Kurtjian (SEAL)
Nersta Kurtjian (SEAL)

A.D. 19 87
IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal this _____ day of November _____

increase shall be the date of such transfer or conveyance.
est in accordance with the foregoing provision, it shall give written notice specifying the new rate, and the effective date of any such
under the terms of the note secured hereunder. Whenever the Mortgagee, or its successors or assigns, shall increase the rate of inter-
one or more of them, then the Mortgagee after such transfer of title shall have the right to adjust the annual rate of interest to be paid
8. That in the event title shall be conveyed to any person or persons, firm, trust or corporation, other than the undersigned or any
the Mortgagee and the Mortgagee;
the Mortgagee shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of
as used herein, shall include the feminine, and the singular number, as used here, shall include the plural; that all rights and obli-
or enforce performance of the same or any other of said covenants; that where the context hereof requires, the masculine gender,
Mortgagee of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee, to require
Mortgagee, whether herein or by law conferred, and may be enforced, notwithstanding that no waiver by the Mortgagee of per-
7. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the
made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is
the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in the
hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax,
other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of
times when Mortgagee, except for the intervention of a receiver, would be entitled to collect such rents, issues and profits, and all
sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further
shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a
whether the same shall be then occupied as a mortgaged or not, and the Mortgagee may be appointed as such receiver. Such receiver
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appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the
8. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may

to Mortgagee, the heirs, legal representatives or assigns of the Mortgagee, as their rights may appear.
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paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced
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proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the mortgage or any in-
permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy
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condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall
ably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true
title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reason-
estimates, and the amount of expenses incurred by Mortgagee in the prosecution of such suit, and the amount of interest remaining unpaid on the note;

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