

UNOFFICIAL COPY

MORTGAGE

(Direct)

87145082

This mortgage made and entered into this 17th day of MARCH, 1987, by and between JOHN J. MULLEN, THERESE J. MULLEN, husband and wife, and THERESA V. GILMORE (hereinafter referred to as mortgagor) and the Administrator of the Small Business Administration, an agency of the Government of the United States of America (hereinafter referred to as mortgagee), who maintains an office and place of business at P.O. BOX 11696, Birmingham, AL 35202-1696.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of COOK, State of ILLINOIS.

LOT 12 IN BLOCK 2 IN W. E. GOULD AND COMPANY'S RESUBDIVISION OF PART OF FEUERBORN AND KLODE'S FOREST VIEW SUBDIVISION, OF THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 130 RODS, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX # 09-27-128-032-0000 GMD

Common known street address: 614 Forestview, Park Ridge, IL 60068

Mortgagor, on behalf of himself and each and every person claiming by, through, or under the Mortgagor, hereby waives any and all rights to redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice of Mortgagee's right to a deficiency judgement or any other appropriate relief in the event of foreclosure of this Mortgage.

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property until to collect and retain the rents, issues, and profits until default hereunder). The mortgagor holds the same, if any, as is stated herein, free from all rights and benefit under and by virtue of the homestead exemption laws. Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of this state.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated January 26, 1987 in the principal sum of \$23,700.00, signed by JOHN J. MULLEN AND THERESE J. MULLEN, incorporated in behalf of THEMSELVES herein by reference and held by Mortgagee. The obligation hereby secured matures TWENTY-EIGHT (28) years from date of Note.

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rewards and profits. This instrument shall operate as an assignment of any rents or said property to him or her.

for the independent mortgagee to have the right to sue the rents and profits accruing after the date of the mortgagor's death. Upon any such mortgagee or his assignee (it being agreed that the mortgagor shall have such right until delivery), at the option of the holder of the mortgage, to terminate the mortgage, rights to possession, use, and enjoyment of the note or loan secured,

hereby shall be any of the conditions of this instrument of which any provision of this instrument is violated.

2. The mortgagee shall have the right to inspect the mortgagee's premises at any reasonable time.

name of the mortgagor, to execute and deliver valid judgments or decrees and to apply toward payment of the same to payments of the installments last due under said note, and mortgagee is hereby authorized, in the preparation, subject to this mortgage, to assign and shall be paid to mortgagee, who may apply the

all words of damage in connection with any condemnation for public use or injury to any of the

as substantially alter any building without the written consent of the mortgagee.

3. He will not rent or assign any part of the rents of said mortgaged property or demolish, or remove,

build premises, or otherwise interfere with the use of the property.

any lien or liens, papers or suites to the lien of this mortgage without the written consent of the mortgagor and further, he will keep and maintain the same free from the claim of all persons holding labor or

any claim of title, particularly created or permitted to be created against the property or removal,

the will not violate any part of the property subject to this mortgage

shall be immediately due and payable and shall be accrued by the lien of this mortgage, may demand necessaries for the proper preservation thereof; and the full amount of each and every such payment in the event of failure of the mortgagor to keep the buildings or structures erected on said premises, or improvement of waste, impairment, deterioration of said property or any part thereof;

will permit, commit, or suffer any waste, impairment, deterioration of said property in good repair and condition;

4. He will keep all buildings and other improvements in good repair and condition,

purchaser of mortgagee or, at the option of the mortgagee, may be surrendered for a refund,

right, title, and interest of the mortgagor to add to any insurance policies then in force shall pass to the mortgagee, or other tenant of title to said property in consideration of the indebtedness accrued hereby, all

assumed or to the restoration of part of the property damaged or destroyed, in virtue of force majeure or this

part thereof, may be applied by mortgagee in the proportion of to the reduction of the indebtedness hereby

to mortgagee, and each insurance company contributing thereto to make payment for such

mortgagee in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by five

loss payable clauses in favor of add in part, exceptable to the mortgagee and have accepted by the

mortgagee may from time to time require on the improvements now or hereafter on said property, and

or extension of the time of payment of such type or types and in such amounts as the

mortgagor hereby.

5. The rights created by this conveyance shall remain in full force and effect during any possession

and such advantage, shall become part of the independent mortgagee is not obligated to do so;

mortgagee hereby agrees to permit mortgagor to cure such default, but mortgagee is not entitled to cure

it after due date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagee fail to cure

improvement, or betterment, he shall execute and deliver a supplemental mortgage or mortgages covering any addition or addition to the mortgagee, it is incurred in the protection and maintenance of said

property, including the fees of any attorney employed by the mortgagee for collection of any debt

liability or proceeding affecting said property. Attorneys fees reasonably incurred in any other

the independent mortgagee hereby secured, or for foreclosure hereinafter described, or in any or all of

the independent mortgagee, including the fees of any attorney, accountant, writer, and other professional

expenses, for which provision has not been made hereinbefore, and will promptly deliver the official receipts

therefor to the said mortgagee.

6. He will pay all taxes, assessments, water rates, and other government or municipal charges, fines, or

penalties thereon provided

7. The mortgagee for conveyance and grants as follows:

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3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisement (the mortgagor having waived and assigned to the mortgagee all rights of appraisement):

(i) at judicial sale pursuant to the provisions of 28 U.S.C. 2001(a); or

(ii) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(iii) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinabove provided, the mortgagor or any person in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisement.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property, the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and so'd discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration (13 C.F.R. 101.1(d)), this instrument is to be construed and enforced in accordance with applicable Federal law.

10. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

82-12805-128

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JOHN J. MULLEN and THERESE J.
MULLEN and THERESA V. GILMORE

MAIL TO
SMALL BUSINESS ADMINISTRATION

RECORDING DATA

13 00 MAIL

87145082

RETURN TO:



Name ... SMALL BUSINESS ADMINISTRATION
DISASTER ASSISTANCE - AREA 2
Address 120 RALPH MCGLL BOULEVARD, N. E.
14TH FLOOR
ATLANTA, GEORGIA 30308

*THERESA V. GILMORE

MULLEN and SEE BELOW are persons I, in the State of Georgia, do HEREBY CERTIFY, THAT JOHN J. MULLEN and THERESE J. GUILMORE, in the State of Georgia, to me to be the same persons whose 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 cheater free and voluntary accc., for the use and purpose esa cherein sef forcc, inculuding waiver of rights and benefits under and by virtue of the Homeestead exemption laws of the State of Illinois, and Federal law.

GIVEN under my hand and seal this 17 day of November 1977.

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NOTARY PUBLIC

John J. Mullen

STATE OF ILLINOIS

ISS

COUNTY OF COOK

(Add Appropriate Acknowledgment)

Theresa V. Gilmore

ACKNOWLEDGED AND DELIVERED at the place or office of the following witness:

DEPT-Q1 RECORDING, THURSDAY, APRIL 27, 1978
THREE, 10 AM, 1978 03/29/87 09:24 87-3450828

87145082

Atlanta, Georgia 30308

THIS INSTRUMENT PREPARED BY:
Terry J. Miller, Attorney Advisor
Small Business Administration Area 2
Disaster Assistance, N.E.
120 Ralph McGill Boulevard, N.E.
4th Floor

In Witness Whereof, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

be addressed to the mortgagee at P.O. Box 11696, Birmingham, AL 35202-1696
and any written notice to be issued to the mortgagee shall
be addressed to the mortgagee at 614 Forestview, Park Ridge, IL 60068

11. Any written notice to be issued to the mortgagee pursuant to the provisions of this instrument shall be ad-