## September OFFICIAL COPY

88423367

MORTGAGE (Billinous) For Use with Note Form No. 1447

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		!	(Above Space For Recorder	r's Use Only)	
THIS INDE	NTURE, made Febru Since remarried,	nary 2, 19-87 Gr. 8910 West 84th Pla	, between . ROBERT RA	NKIN, divorced an (is 60458 :	d
netem tefette	ed to as "Mortgagors," ar	nd MARY JAME SCHNELLE	R .		• •
40%	Brandy Drive	Crystal Lake	111 inois 60014here	ein referred to as "Mortga;	gee," witnesseth:
HIAL.	WHIREAS, the Mortzage	or care justly indebted to the Mort 0-100 (\$50,000,00) DOLI	gagee upon the installment no	te of even date herewith, in	the principal sum
DOLLARS (	gracipal sam and interes	, payable to the order of and de t at the rate and in installments a	livered to the Mortgagee, in a is provided in said note; ងមាស	ind by which note the Mort	tgagors promise to Жимскијок мисик
		финерия ини ини ини ини Филименти ини ини ини ини			
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	CXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	agors to secure the payment of st game, and the performance of the the sum of One Dollar in hand in Mortgagee, and the Mortgagee's is thate, lying and being in the	aid principal sum of money ar covenants and agreements he oud, the receipt whereof is	nd said interest in accordan rein contained, by the Mor hereby acknowledged, do	ce with the terms, tgagors to be per- by these presents
	20	, COUNTY OF	Cook	AND STATE OF I	
	Street Alres, North 160 Feet Township Thire	i) (1/2) of Lot Forty a subdivision of the N it to East 272.25 Fe y-Eigl (38) North, Ra l Meridiar, in Cook Co	Partheast Quarter (1 Pet) of Section Thir Enge Twelve (12), ly	1/4) (except the try-Four (34),	
	am.cnlv known	us: 8910 Fest 84th P	lace, Justice, 111i	nois	
OGERA thereof for so estate and nor water, light, p creens, winds declared to be incles hereaf 10 HAV upon the uses	H.R. with all improvement long and during all such cocondarity and all approved, refrigeration (whe owart, refrigeration) doors a part of said real estater placed in the premises E. AND TO HOLD the pherein set forth, free free	scribed, is referred to no fix as that, tenements, easements, fixtures, times as Mortgagors may be inflatables, equipment or articles now ther single units or centrally con and windows, floor coverings, it to whether physically attached the by the Mortgagors or their succeprennies unto the Mortgagoe, and on all rights and benefits under a teapors do herebs expressly relea	and appurtenances thereto led thereto (which are pledge in hereafter therein or therei trolled), and ventilation, include the beds, awnings, stoves a metric or not, and it is agree sacre or assigns shall be consisted by virue of the Homestea see and solve.	ed primarily and on a pair on used to supply heat, gas, luding (without restricting nd water heaters. All of t d that all similar apparate dered as constituting part of and assigns, forever, for the def fixemption Laws of the	ity with said real air conditioning, the foregoing), he foregoing are us, equipment or of the real estate, he purposes, and State of Illinois,
	of a record owner is:	ROBERT RANKIN	, T#2	T-01 RECORDING 222 TRAN 8513 09/1	5/88 15:26:00
112.	MAIL		(1) \$3	252 ° B ¥-88- COOK COUNTY RECORDE	
13/2			0/4		
-			1/4		
				,0	
are incorporati	ed herein by reference an	ges. The covenants, conditions a d are a part bereof and shall be given by significants the day and	binding on the Mortgagors.	onge 2 /the reverse side of their beirs, successors and	f this mortgage) assigns.
	PLEASE PRINT OR	DESERT DANCES	(Scal)		(Seal)
	TYPE NAME(S) BELOW	The Control of the Co		Co	
	SIGNATURE(S)		(Scal).		(Seal)
State of Minoi	s, County of	. 88.,	I, the undersi	gned, a Notary Public in an	
3 FIR			dd, <b>DO HEREBY CERTIFY</b> id not since remarr	r (na)	
A TAR	IMPRESS SEAL	personally known to	me to be the same person.	whose name is.	
LABIL!	HERE	military to be to Shill	regoing instrument, appeared signed, scaled and delivered act, for the uses and purposes of homestead.	the said instrument as	her
	nand and official yea	L this 7 <sup>th</sup>	Jay of A Sept	TOPOST ()	19.88
	2/3	1287	hunkal 2	Ave. Chg. N. 60	0630 Notary Public
This instrume	int was prepared by	MICHAEL J. CUNNINGHAM.	(NAME AND ADDRESS)	AVE. ORE. OF	<u>30</u> 30
			ADDRESS OF PROP	PERTY:	COC.
15 m		<del>_</del>	and the same of th	The state of the s	g <b>č</b>
Sec.	ROBURT.	PANKIN	)	The second secon	XI 124
	AL .		THE ABOVE ADDRE	SS IS FOR STATISTICAL LIS NOT A PART OF THIS	ह्य <b>रि</b> र
MAIL TO:	ADDRESS 8910 (	W. 84 FGL.	THE ABOVE ADDRE PERPOSES ONLY AND MORTGAGE  SEND SUBSEQUENT T	ESS IS FOR STATISTICAL DIS NOT A PART OF THIS TAX BILLS TO:	CCCC
	ADDRESS 8910 ( CITY AND JUSTICE	1. 84 E GL.  1. ZIP CODE 6045	MORTGAGE.  SEND SUBSEQUENT T		BA22357

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagoe duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgage's interest in the property, or the manner of collection of taxes, so as to affect this mertgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, 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 Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, 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 respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability accurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such one is the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and wind for n under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall reliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver tenswal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mongagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, con promise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises a contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien herer a, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interes thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accrumg to the Mortgage on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby an lorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or the or claim thereof.

9. Mortgagors shall pay each item of indebtedness he cin rectioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to hortgagors, all unpaid indebtedness secured by this mortgage shall, notwith-standing unything in the note or in this mortgage to the contrary become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (a) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained

10. When the indebtedness hereby secured shall become due whether, by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof, there that the sall expenditures and expenses which may be paid or incurred by the decree of procuring all such abstracts that the sall expenditures and assurances with respect to the 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 pur uant 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 with highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate to bankruptey 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.

11. 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 mationed in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness ad litional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the role is arth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which and 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 solveney or insolvency of Mortgagors 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 homestend or not, and the Mortgagee may be appointed as such receiver. Sich receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure sait 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 Mortgagors, 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.

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 Mortgagors 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 or 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 held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons 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.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" 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.

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