

88-539189

THIS INSTRUMENT made November 10 1988 between Sarah Williams (divorced and not since remarried) aka Sarah Barber 2043 E. 72nd St Chicago, IL 60649 Fleet Finance Inc. 4415 W. Harrison St Hillside, IL 60162

88-539189 \$28.00 11/22/88 14:18:46 COOK COUNTY RECORDER

Above Space For Recorder's Use Only

WHEREAS the Mortgagee are justly indebted to the Mortgagee upon the installment note of even date herewith, in the total sum of Six Thousand Eighty Four and 00/100 (\$ 6,084.00) DOLLARS...

NOW, THEREFORE, the Mortgagee do hereby acknowledge the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage...

Unit 2043-1 together with an undivided 5.7576 percent interest in the common elements in 2039-49 E. 72nd Street condominium as delineated and defined in the Declaration recorded as Document NO. 8829735...

Commonly known as 2043 E. 72nd St. Chicago, IL 60649

PIN # 20-25-207-046-1007

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which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, easements, encumbrances, fixtures, and appurtenances thereon...

The terms of a record owner is: Sarah Williams (divorced and not since remarried) aka Sarah Barber. This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2...

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S) Sarah Williams (Seal) Sarah Williams/ AKA aka Sarah Barber (Seal)

State of Illinois, County of Cook, I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Sarah Williams (divorced and not since remarried) aka Sarah Barber personally knows me to be the same person...

Given under my hand and official seal, this 10th day of November 1988 Commission expires March 27 19 89

This instrument was prepared by Sandra Wiech 4415 W. Harrison St Hillside, IL 60162 (NAME AND ADDRESS)

MAIL TO: Fleet Finance Inc. 4415 W. Harrison St Hillside, IL 60162 (CITY) (STATE) (ZIP CODE)

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UNOFFICIAL COPY

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

1. Mortgages shall (1) insure and maintain any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said buildings in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien and repairs, as directed to the lender; (3) pay when due any indebtedness which may be incurred by a lien or charge on the premises appurtenant to the premises, and upon receipt of satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) accept and execute a statement of the value of any building or building or as at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, and with all municipal ordinances in said premises except as required by law or municipal ordinance.
2. Mortgagee shall pay before any partial redemption any general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, drainage and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee the names of all such taxes. The Mortgagee further covenants that Mortgagee shall pay in full under protest, in the amount provided by statute, any tax or assessment which Mortgagee may incur in respect to the premises.
3. In the event of the payment of the principal of any loan of money made by any lender of the State of Illinois deducting from the value of land for the purpose of taxation any tax, license, or charge upon the Mortgagee the payment of the taxes or any part of the taxes or assessments or charges by the lender is not to be construed as a discharge of the taxes or charges in any way the laws relating to the liability of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the liability of collection of taxes, (1) to affect the Mortgagee or the debt secured hereby or the holder thereof, first and in any such case, the Mortgagee, upon demand by the lender, shall pay such taxes or assessments, or maintain the Mortgagee's records; provided, however, that if in the opinion of counsel for the Mortgagee it might be desirable to require Mortgagee to make such payment or (2) the making of such payment might result in the imposition of taxes beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to deduct all of the impositions of taxes to be paid and hereby 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 or assessment or charge is imposed on the premises of the note hereby secured, the Mortgagee covenants and agrees to pay such tax in the amount required by any such law. The Mortgagee further covenants 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 or the interest of the note secured hereby.
5. At such time as the Mortgagee are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagee shall have such privilege of making prepayments on the principal of said note (in addition to the regular payments) as may be provided in said note.
6. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and wind-storms under policies provided for payment by the insurance companies of amounts sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard insurance policies to be attached to each policy, and shall deliver all 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 whatsoever required of Mortgagee in any form and manner deemed expedient, and may, but need not, make any full or partial payment of principal or interest on the premises, or any taxes, assessments, discharge, extinguishment or settle any tax lien or other prior lien or claim thereof or reduce them any tax rate or forfeiture affecting said premises, or contract any lien or encumbrance. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgagee (no less and the last hereof), shall be to such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the higher of the annual 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 any 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 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 title or claim thereof.
9. Mortgagee shall pay each item of indebtedness hereby secured, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured 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 in making payment 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 obligation of the Mortgagee 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 hereby secured in any state or territory of the United States, or in any foreign country, and to sell the premises and the proceeds of the sale for the satisfaction of the debt secured hereby and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, costs for documentary and report evidence, stamping and charges, out-of-pocket costs and costs (which may be estimated as to items to be expended after entry of a judgment of foreclosure) and such other costs of title, title insurance, and the insurance, title insurance policies, taxes, certificates, and similar data and assessments with respect to the premises as Mortgagee may deem to be reasonably necessary either to protect its interests with respect to the premises or to evidence to holders of any note which may be held pursuant to such decree or in satisfaction of the debt to be the value of the property. All reasonable and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the higher of the annual 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 proceedings, including foreclosure by a senior or junior mortgage, protest and by court 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) any violation of the covenants or any suit for the foreclosure thereof or enforcement of such right to foreclose whether or not actually commenced; or (c) preparation of any deed 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, to the holder of all debt and expenses secured by the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph; second, all other taxes which under the terms hereof are secured by a lien on the premises, with interest thereon to holders of such taxes; third, all principal and interest remaining payable on the note; fourth, any amount to Mortgagee, 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 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 Mortgagee at the time of application for such receiver and without regard to the true value of the premises or whether the same shall be then completed as a foreclosure 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 sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during such time as Mortgagee, except for the satisfaction of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be lawfully and lawfully given to such receiver for the protection, preservation, control, management and operation of the premises during the entire of said period. The Court may also cause any such 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 deed or instrument relating to this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereby secured, provided such application is made prior to foreclosure sale; (2) the deficiency in case of 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 last appearing 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 above stated 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 proceedings now or at any time hereafter made or intended in said premises, shall be held to answer to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue to all serve the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
17. Mortgagee shall release the 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 Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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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