## UNOFFIGHT COPYO 3 (INCLUDING ASSIGNMENT OF RENTS)

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR	Earnes and Ernestine Allen
	Cook (whether one or more), c
259 W. 71st Place, Chicago in the County of MORTGAGES AND WARRANTS to the Mortgages, MERCURY FINAN	
	the payment of a certain promissory note in the amount
executed by the Mortgagor, bearing even date	
nstallment due not later than	nsions, renewals or modifications of said note; and any co
dvanced or expenses incurred by Mortgagee pursuant to this mo	ortgage, including without limitation, costs of collection
hereinafter the "Indebtedness"), the following described Real Estate:	
Lot 45 in Block 2 in Weddell and Cox's Hil	llside Subdivision in the Northwest
Quarter of Section 29, Township 38 North,	
•	tango 21, out of one of our
Meridian, in Cook County, Illinois.	
	DEPT-01 RECORDING \$1
	. T#5555 TRAN 5831 11/14/89 10:18:
	#1947 <b>#</b> € <b>↔ -89-54119</b>
	. COOK COUNTY RECORDER
CYA,	
TAX ID NO: 20-29-109-010	44 4 BR
0.5	89541108
Cook	
tuated in the County of <u>Cook</u> in the spurtenances, all rents, issues and profits, all awards and payments ma	State of Illinois, together with all privileges, easements an
opurienances, an rents, issues and profits, all awards and payments me and all existing and future improvements and fixtures (all called the "Prof	nettu"), hereby releasing and waiving all rights under and h
rtue of the Homestead Exemption Laws of this State	
Mortgagor covenants, that at the time of execution gareof there are	e no liens or encumbrances on the Property except llear.
ATT POLISARES TEST	
The undersigned acknowledge receipt of an exact copy of this modern ATED. This day of	19_85 enert allen (SEA)
1 there	mesting allen 19541
	7
ATE OF ILLINOIS	',0
)\$\$	
DUNTY OF	
I, the undersigned notary in and for said County, in the State afores	said, DO HEREBY CERTIFY, 76%
Ernest and Ernestine Allen	
	a sheet to the forest to the party
rsonally known to me to be the same persons, whose nameare fore me this day in person, and acknowledged that the waighed, seal	subscribed to the foregoing in itrument, appeared and delivered the said instrument astheir fre-
d voluntary act, for the uses and purposes therein set forth, including	the release and waiver of the right of homestead.
	1 1 10000
GIVEN under my hand and notarial seal, this	day of, A.D. 19
OFFICIAL ARSONAS	Know Lune
THU LARGULINATES	(112-7-97
NOTARY PURLIC STATES OF PRINCIPLE	n expires
MY COMMISSION EXPIRES	
\$	
- Fileen Finn 5417 W. 79t	
This instrument was prepared by	h St. Burbank, IL 60459
This instrument was prepared by LILLECT LANGE & ADDRES	h St. Burbank, IL 60459

## **UNOFFICIAL COPY**

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

- 1. Mortgagor shall keep the improvements on the Property insured against any loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee, in amounts not less than the unpaid balance of the indebtedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgagee and, unless Mortgagee otherwise agrees in writing, the original or, if this is not a first mortgage, a certificate or memorandum copy of all policies covering the Property shall be deposited with Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee, if this is a first mortgage, Mortgagee may adjust or compromise and claim and all proceeds from such insurance shall be applied. It Mortgagee's option, to the installments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property.
- Mortgager's option, to the Instaltments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property.

  2. Mortgagor covenants: to keep the Property free from other liens and encumbrances superior to the lien of this mortgage; to pay all superior liens or encumbrances as they fall due; to keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demolish or materially after as year of the Property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances, and regulations affecting the Property, to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and at Mortgage's option, repair or restore it; if this is a first mortgage; to pay Mortgagee sufficient funds at such times as Mortgagee designates, to pay the estimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"), but, if not designated to be paid to Escrow, to pay before they become definition paying any amount and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgagors's failure to perform any duty herein, Mortgagee may, at its option and without notice, perform such duty, including without Ilmitation paying any amount and the cost of such performance shall be due on demand and secured by this mortgage, bearing interest from date interest will be paid at the lower of the annual percentage rate disclosed on the note of even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be committed with Mortgagee's general funds.

  3. Mortgagee's proving
- 3. Mortgagee, with out notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any referror liens thereon, may release any part of the Property or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the indebtedness and mortgage and without in any way affecting the priority of the tien of this mortgage, to the full extent of the liability of any party to the indebtedness and mortgage and without in any way affecting the priority of the tien of this mortgage, to the full extent of the liability of any party or paid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the indebtedness or having the interest in the security described herein to extend the time for payment of any or all of the indebtedness secured hereby. Such agreement shall not in any way, release or impair the lien hereof, but shall extend the tien hereof as against the title of all parties having any interest in said security to the form of the indeptedness and in the first of the lien hereof as against the title of all parties having any interest in said security the first of the lien hereof.
- 4. Upon default by Mortgagor in any term of an instrument evidencing part or all of the Indebtedness, upon Mortgagor or a surety for any of the indebtedness ceasing to exist, becoming insolvent or a subject of bankruptcy or other insolvency proceedings; or upon breach by Mortgagor of any covenant or other provision herein, will be Indebtedness shall at Mortgagee's option be accelerated and become immediately due and stayable; Mortgagee shall have tawful remedies. Evaluding foreclosure, but failure to exercise any remedy shall not waive it and all remedies shall be cumulative rather than alternative; and in any suit to foreclose the lien hereof or enforce any other remedy of Mortgagee under this mortgage or any instrument avidending part or all of the Indebtedness, the e-shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses when years and title lees.
- 5 Mortgages may waive any default without wiving any other subsequent or prior default by Mortgagor. Upon the commencement or during the pendency of an action to foreclose this mortgage. It enforces any other remedies of Mortgages under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Prince by (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and receiver to take possession of the Property and collect the rents, issues and profits when an collected, to be held and applied as the court may direct. Invalidity or unenforceability of any provision of this mortgage shall not affect the validity or enforceability of any other provision. The covenants and agreements of all Mortgagors are joint and several. This mortgage benefits Mortrages, its successors and assigns, and binds Mortgagor(s) and their respective heirs, executors, administrators, successors and assigns.
- 6. If all or any part of the Property or either a legal or equitable it teres; therein is sold or transferred by Mortgagor without Mortgagoe's prior written consent, excluding transfers by devise or descent or by operation of the property of three years or less not containing all or lien to purchase, Mortgagoe may, at Mortgagoe's option, declare all sums secured by this Mortgago immediately due and payable to the extent allows divide and the note(s) hereunder and any fellure to exercise said option shall not constitute a waiver of the right to exercise the same at any other those.
- 7 Assignment of Rents. To further secure the Indebtedness, Mortgagor does harby sell, assign and transfer unto the Mortgages all the rents, issues and profits now due and which may hereafter become due under or by vittual of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been hereforce or may be hereafter made or agreed to, at being the intention hereby to establish an absolute transfer and assignment of all cuch leases and agreements unto Mortgagee, and Mortgage does hereby appoint irrevocably Mortgagee its true and tawful attorney (with or without taking pusses son of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all new due or that may mark after become due.

Mortgagor represents and agrees that no rent has been or will be paid by any person in poss 55 on of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the ship Property has been or will be waived, released reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives a property of the Property. Mortgagor agrees not to further assign any of the rents or profits of the Property.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted Mortgagee, no tability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgager.

Mortgagor further agrees to assign and transfer to Mortgagee by separate written instrument all future leas is urion all or any part of the Property and to execute and deliver, at the request of the Mortgagee, all such futher assurances and assignments as Mortgago escall from time to time require

All leases affecting the Property shall be submitted by Mortgagor to Mortgagoe for its approval prior to the execution that approved and executed leases shall be specifically assigned to Mortgagoe by Instrument in form satisfactory to Mortgagoe

Although it is expressly understood and executions of the context that this assignment shall be a present assessment it is expressly understood and agreed that Mortgagoe

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgages shall not exercise any of the rights or powers conferred until the mortgage shall be in default.

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FORM #2907

REAL ESTATE MORTGAGE INCLUDING ASSIGNMENT OF RENTS	TO	MANI TO (PRANCH STAMP)	MERCURY FINANCE COMPANY OF ILLINOIS 5417 WEST 79th STREET EURBANK, ILLINOIS 60459 [312] 4226500
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