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5. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm 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 and all prior incumbrances, all in companies satisfactory to the first mortgagee and this mortgage under insurance policies payable in case of loss or damage, first, to the first mortgagee, and

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 Mortgages covenant and agree to pay such tax in the manner required by any such law. The Mortgages further covenant 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 on the issuance of the note secured hereby.

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 Mortgagee, or changing in any way the law relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, 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 Mortgagee 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 Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

2. Mortgagee 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 Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

1. Mortgagee shall (1) within 60 days after destruction or damage to, repair, restore or rebuild any buildings or improvements, now or hereafter on the premises; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof, unless otherwise approved by Mortgagee; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof which this Mortgagee has not preapproved, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or 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; (6) make no material alterations in said premises except as required by law or municipal ordinance.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, which said rights and benefits the Mortgagee do hereby expressly release and waive.

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second, to the Mortgagee herein as their interest may appear, and shall deliver all policies including additional and renewal policies, to the Mortgagee, renewed policies not less than ten (10) days prior to the respective date of expiration.

6. In case of default therein, Mortgagee may, but need not, make any payment or perform any act heretofore required of Mortgagee 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, or prior encumbrance, or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or forfeiture, affecting said premises or 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 hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 11.90 per cent per annum from the date of payment. Inaction 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 Mortgages.

7. 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 liability 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.

8. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the Mortgagee and without notice to other Mortgagees, 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 agreement of the Mortgages herein contained.

9. 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 expenses and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expanded 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 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 rate of 11.90 per cent per annum, 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.

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10. 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 surplus to Mortgagees, their heirs legal representatives, assigns, or their rights may appear, or other parties as mandated by law. 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 Mortgagees 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 Mortgagees, 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.

11. 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.

12. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. The Mortgagees shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes, assessments and insurance on the premises. No such deposit shall bear any interest.

14. 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 of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

15. 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 for Mortgagee for the execution of such release.

16. The Mortgagee hereby consents and agrees that if the Mortgagee herein or any of his successors in title shall transfer or convey the mortgaged premises, or any part thereof, during the life of this mortgage without first obtaining the written consent of the Mortgagee, the Mortgagee may elect to consider the entire mortgage debt, including principal, interest and any and all

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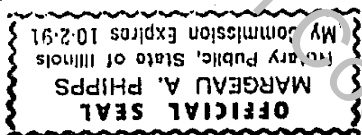
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OR RECORDER'S OFFICE BOX NO. 371

Matt this instrument to Margeau Phipps c/o American National Bank of Lansing, 3115 Ridge Road, Lansing, IL 60438 (Name and Address)

This instrument was prepared by Margeau Phipps c/o American National Bank of Lansing, 3115 Ridge Road, Lansing, IL 60438 (Name and Address)



Margeau A. Phipps Notary Public

Commission expires April 19, 1991. Given under my hand and official seal, this 10th day of

including the release and waiver of the right of homestead. voluntary act, for the uses and purposes therein set forth, and delivered the said instrument as her free and day in person, and acknowledged that she signed, sealed subscribed to the foregoing instrument, appeared before me this personally known to me to be the same person whose name is

Mary J. Nelson, widow and not since remarried in the state aforesaid, DO HEREBY CERTIFY that I, the undersigned, a Notary Public in and for said County

State of Illinois, County of Cook ss.

(Seal) (Seal)

Mary J. Nelson (Seal)

Witness the hand. . . and seal. . . of Mortgages the day and year first above written.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all person 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 "Mortgage" when used herein shall include the successors and assigns of the Mortgage named herein and the holder or holders, from time to time, of the note secured hereby.

other charges immediately due and payable and the said Mortgagee may elect to institute foreclosure proceedings thereon.

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COUNTY RECORDER

