

**UNOFFICIAL COPY**

FORM NO. 103  
April 1980

MORTGAGE (ILLINOIS)  
For Use With Note Form No. 1447

CAUTION: Consult a lawyer before using or acting under this form.  
All warranties including merchantability and fitness are excluded.

30413427

THIS INDENTURE, made AUGUST 13, 19 90, between

RICO TALLUD, A MARRIED PERSON  
5600 N. Sacramento, Chicago Illinois

(NO AND STREET) (CITY) (STATE)  
herein referred to as "Mortgagor," and DOLORES B. CARROLL, A  
WIDOW 62 Oak Lane Lake Forest Illinois

(NO AND STREET) (CITY) (STATE)  
herein referred to as "Mortgagee," witnesseth

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of  
**ONE HUNDRED FIFTY FOUR THOUSAND AND 00/100 (\$54,000.00)** DOLLARS  
(x 154,000.00) payable to the order of and delivered to the Mortgagee, and by which note the Mortgagors promise to pay the said principal  
sum and interest at the rate and installments as provided in said note with a final payment of the balance due on the 13 day of September  
19 90 and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence  
of such appointment, then at the office of the Mortgagee at **DOLORES B. CARROLL**.

NOW, THEREFORE, the Mortgagors do secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions  
and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in  
consideration of the sum of One Dollar in hand paid the receipt wherefor is hereby acknowledged, **DOBY THESE PRESENTS SOLELY AND WARRANT** unto the  
Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying  
and being in the **city of Chicago** COUNTY OF **Cook** AND STATE OF **ILLINOIS**, to wit:

**LOT 27 IN BLOCK 45 IN W. F. KAISER AND COMPANY'S PETERSON  
WOODS ADDITION TO ARCADIA TERRACE, IN THE SOUTHWEST 1/4 OF  
SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

13-01-320-022 VOL 317

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THIS IS NOT HOMESTEAD PROPERTY

which, with the property hereinafter described, is referred to herein as the premises.

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto by law, and all rents, issues and profits thereof for so  
long and during all such times as Mortgagors may be entitled thereto which are public, primarily and on a permanent basis and real estate and not secondarily, and  
all apparatus, equipment or articles now or hereafter the use of the real estate used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether  
single units or centrally controlled) and ventilation, including (without restriction) the hot pump, screen, window shades, storm doors and windows, floor  
coverings, radiators, awnings, stoves and water heaters. All of the foregoing are declared to be a part of and to hereafter whether physically attached thereto  
or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be  
considered as constituting part of the real estate.

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 Laws of the State of Illinois, which said rights and benefits  
the Mortgagors do hereby expressly release and waive.

The name of a record owner is **RICO C. TALLUD**

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated  
herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

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

PLEASE  
PRINT OR  
TYPE NAME(S)  
(BELOW  
SIGNATURE(S))

RICO C TALLUD

(Seal)

(Seal)

30413427

(Seal)

State of Illinois, County of

LAKE

I, the undersigned, a Notary Public in and for said County

of the State aforesaid, DO HEREBY CERTIFY that

**RICO C TALLUD, A MARRIED PERSON**

IMPRESS  
SEAL  
HERE

Personally known to me to be the same person whose name appears in the foregoing instrument,  
appeared before me this day in person, and acknowledged to me that the same was his free and voluntary act, for the uses and  
purpose therein expressed, and that he was duly provided with the right of homestead.

**PHILLIP I. ROSENTHAL**  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/9/91

Given under my hand and official seal, this 13 day of August, 1990

Commission expires 10-9-91  
This instrument was prepared by **PHILLIP I. ROSENTHAL 7337N. Lincoln, Lincolnwood, Illinois 60646**

Maid this instrument to **Phillip I Rosenthal 7337 N Lincoln Suite 290  
Lincolnwood Illinois 60646-1704**  
(NAME AND ADDRESS) (CITY) (STATE) (ZIP CODE)

OR RECORDER'S OFFICE BOX NO.

503 2210  
SAS

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

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly waived hereunder; (3) pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to that hereunder, and promptly request exhibit satisfactory evidence of the discharge of any such lien to the Mortgagee; (4) complete within a reasonable time any building or improvements now or hereafter in process of construction upon said premises; (5) comply with all requirements of law or ordinance applicable to the premises and the improvements thereon; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty accrues all general taxes and shall pay special taxes, special assessments, water or sewer service charges, and other charges against the premises when due, and shall upon written request furnish to the Mortgagee copies of 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 the date of any law (1) allowing a deduction from the value of land for the purpose of determining the lien thereon, or imposing upon the Mortgagors the payment of the amount of any part of the tax or assessment or charge or lien which is required to be paid by Mortgagors, or charging or imposing the tax or charge or lien on the taxation of mortgagors, or if this shall be held to be in violation of the mortgagor's interest in the property, or the material collection of taxes so as to affect this material interest of the mortgagor, then and in any such event the Mortgagee, upon demand by the Mortgagors, shall pay such taxes or assessments or reimburse the Mortgagore therefor, provided however that the payment of such taxes or assessments shall be subject to the obligation to require Mortgagors to make such payment or, in the making of such payment, shall result in the imposition of interest beyond the maximum amount permitted by law, then and in such event the Mortgagors may elect by notice in writing given to the Mortgagee to discharge 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 or municipality in the premises, any tax is levied or imposed, then in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner provided by applicable law. The Mortgagors further covenant to hold harmless and indemnify the Mortgagee, and the Mortgagee's executors or assigns against any liability incurred by reason of the imposition of any tax in the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default hereunder under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making payments on the principal of and interest on 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 fire, lightning by fire, lightning and windstorm under policies providing for payment by the insurance companies of money 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 Mortgagors, and such policies shall be evidenced by the standard policy endorsements to be attached to each policy, and shall insure all policies, including addition and renewal policies, to the Mortgagee and shall cause the same to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default hereunder, Mortgagee may, at its option, make any payment or perform any act which may be required by Mortgagors in any form and manner deemed expedient and may, but is not limited to, all or partial payments of principal or interest on the principal or interest, branches, if any, and purchase, discharge, redemption or satisfaction of any tax, lien, or other prior lien or claim, or claim of lien, arising from any tax sale or forfeiture affecting said premises or from any tax lien or claim. All monies paid for any of the purposes hereinbefore mentioned and all expenses paid or incurred in connection therewith shall be a first lien in favor of the Mortgagee against the Mortgagors to protect the mortgaged premises and the lien hereby created by this mortgage against all indebtedness secured hereby, any such indebtedness being due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. In the event Mortgagors never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby secured shall be entitled to a full and accurate statement of such bill, statement of account, or estimate procured from the appropriate public officer or authority, and the accuracy of such bill, statement or estimate shall constitute the validity of any tax, assessment, sale, forfeiture or tax lien or claim therefor.

9. Mortgagors shall pay each item of indebtedness secured hereby and both principal and interest when due and until fully paid. At the option of the Mortgagee and without notice to Mortgagors, the unpaid debt hereby secured by this mortgage may be treated as standing anything in the note or in this mortgage, to the extent any principal and interest are due and payable, or a moratorium on the principal and interest payment of any installment of principal or interest on the note or in this mortgage, when default shall occur and continue for the duration of 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, the Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, the Mortgagee shall be allowed in final judgment to recover as a decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, advertisements, collection costs and costs which may be incurred in connection with the foreclosure of this mortgage, and all such items to be expended after entry of the decree of foreclosure, all such abstracts, costs of searches and examination of records, taxes, policies, Torrens certificates, and similar data and accessories with respect to the premises, and the Mortgagee may deem as necessary to either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree, the full value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall constitute a first lien in favor of the Mortgagee against the mortgaged premises and immediately due and payable with interest thereon at the highest rate now permitted by Illinois law. All such payments or incurred by Mortgagee in connection with the prosecution of the foreclosure shall be a first lien in favor of the Mortgagee against the mortgaged premises and the lien hereby created by this mortgage. In any such suit, the Mortgagee shall be a party either as plaintiff, defendant or both, but by reason of the mortgage hereby secured, the Mortgagee shall be entitled to the benefit of the provisions of this mortgage relating to foreclosure, and the Mortgagee shall be entitled to commence or to take preparations for the commencement of any suit for foreclosure of this mortgage, and to take any steps which may be necessary to commence or to take preparations for the foreclosure of any part of the debt hereby secured, without notice to the Mortgagors, and the Mortgagee shall be entitled to take any steps which may be necessary to commence or to take preparations for the foreclosure of any part of the debt hereby secured, without notice to the Mortgagors, and the Mortgagee shall be entitled to take any steps which may be necessary to commence or to take preparations for the foreclosure of any part of the debt hereby secured, without notice to the Mortgagors.

11. The proceeds of any foreclosure sale of the premises shall be first applied in the following order: first, to the payment of the principal of all costs and expenses incident to the foreclosure; second, to the payment of all interest on the debt secured hereby; third, to the payment of the principal of the debt secured hereby; fourth, to the payment of the interest on the debt secured hereby; and fifth, to the payment of the principal and interest on the debt secured hereby, and the balance, if any, shall be paid to the 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 enforce this mortgage the court in which the same is pending may, at its discretion, appoint a receiver of said premises. Such appointment may be made either before or after sale with the notice hereby provided in this mortgage, or insolvency of Mortgagors at the time of application for such receiver, and with or without report to the court in which the same is pending. The same shall be then occupied as a homestead or non-homestead and the Mortgagors may be appointed as such receiver. Said receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and in the event of such foreclosure deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any deficiency period after 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, preservation, 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 to pay the whole or in part of (1) the indebtedness secured hereby, or (2) any other debt secured by this mortgage, or (3) any tax, special assessment or other lien which may be or become superior to the lien hereby or of such decree, provided such applications shall be made prior to the sale; (4) 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 require for the 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 started or varied or if any part of the same be received by any persons now or at any time hereafter liable therefor or interested in the premises, shall be held to a certain extent, notwithstanding any release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recovery and all other provisions being expressly reserved by the Mortgagee notwithstanding such release, variation or release.

17. Mortgagee shall release this mortgage and the debt secured by this mortgage 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 claiming under or through the indebtedness or any part thereof, whether or not such persons had ever executed the note or the mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, present or future, of the note secured hereby.

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