UNOFFIGIAL COPY 90428970

(INCLUDING ASSIGNMENT OF RENTS)

THIS INDENTURE WITNESSETH, THAT THE 12403 S. Aberdeen, Cal.Pk. in the	ne County ofCOOK		(whether one or more)
MORTGAGES AND WARRANTS to the Mortgages	e, MERCURY FINANCE CO		Burbank
County of COOK and State \$ 2175.84 executed by the Mortgago	of Illinois, to secure the p	syment of a certain promi	issory note in the amoun
installment due not later than	, 19913—eny extensions, pursuant to this mortgag	i, renewals or modification	ns of said note; and any c
hereinafter the "Indebtedness"), the following dea	scribed Real Estate		
ton 20 to the Control	Rainer a ba	play toward	
Lot 39 in block 11 in W.F. Subdivision of the East 1/ Southwest 1/4 and the Nort	/2 of the Northeast	1/4 of the	
of Section 29, Township 37	7 North, Range 14, 1	East of the	
Third principal Meridian,		Linois.	
OA		DEPT OF GLOOM	
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O _h			n stoward A SO JESTS
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TD NO: # 25-29-410-002	300	13 8970	
fueted in the County ofCxxk	in the State of	of illinois togethis with a	li privileges, earimente
ppurtenances, all rents. issues and profits, all awar	rds and payments made as	a result of the exercise of t	the right of eminant done
nd all existing and future improvements and fill the intuition of the Homestead Exemption Laws of this fit	es (all called the "Property"), horeby releasing and wa	siving all rights under an
	<i>)</i>	BOS OF BROWN	the Diamer
Mortgagor covenants, that at the time of execu- Knuttson, Mort	of an event there are no in Tradar and Househol	ld Finance	v eroperty except
This mortgage consists of two pages. The cove			
yverse side of this mortgage) are incorporated her neir heirs, successors and assigns	wein by reference and are i	a part nersof and shall be	pinging on the Mortgagi
The undersigned acknowledge receipt of an ex	sact copy of this rio loads	,	
ATED. This day of		# <u>0</u>	
——————————————————————————————————————	-24	11	
	pilly x	30 poulers	(51
	U		J (SE)
TATE OF ILLINOIS		1,0	(30)
ISS		0.	
OUNTY OFCOOK)		()	
1. the undersigned notary in and for said Count Betty J. R		DO HEREBY CERTIFY, TH	hal
Betty J. Ho			
ersonally known to me to be the same person	whose name is	_ subscribed to the force	anno matrument, appea
afore me this day in person, and acknowledged third voluntary act, for the uses and purposes there:	hathtsigned, scaled an	nd delivered the said instri	ument as her f
	rowers, mesuaing the s	Lange and walver of the a	_{്യാന} വാനത്തെടിർമർ ഇവ
GIVEN under my hand and notarial seal, this	4	- and by - soly -	AD 1970
" OFFICIAL	L STAL	and the	
S KEITH J	LAFSON	1108	-2-92
A COMMISSION E	CTATE AWA CUINJURNION WAD		
	remain a market		
This instrument was prepared byEilcon_	(NAME & ADDRESS)	st. Burbank, II., 6	50459
54	6104-2		
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			40 (=
			1300
	Page 1	9043897	1300

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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 perits and such other hazards as Mortgages may require, through insurers approved by Mortgages, in amounts not less than the unpaid balance of the individual bedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgages and, unless Mortgages 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 Mortgages. Mortgagor shall promptly give notice of loss to insurance companies as d Mortgages. If this is a first mortgage, Mortgages may adjust or compromise and claim and all proceeds from such insurance shall be applied Mortgages's option, to the installments of the Notis 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 fier is 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 lixtures; not to commit waste or permit waste to be committed upon the Property not to remove, demoksh or materially after any part of the Property without Mongages's prior written consent, except Mongagor 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 Mongages and its a inthorized representatives to enter the Property at reasonable times to inspect if and at Mortgage's option repair or restors it if this is a first mortgage to pay Mortgages sufficient funds at such times as Mortgages designates, to pay the estimated annual real estate taxes and assessments on the to pay mortgages sumicent truncs at such times as indicated and the summer of the state times and times as indicated times and other charges which may be levied or assessed against the Property and to pay the property insurance premiums when due upon Mortgagors a failure to perform youtly herein, Mortgage may, all is option and without notice perform such duly including without limitation paying any amount and the cost of each performance shall be due on demand and secured by this mortgage bearing interest from date incurred until date paid at the lower of the annual percentage rate disclosed on the note of even date helewith or the highest rate allowed by law indicated with Mortgages a general funds.
- 3. Mortgages, y tho it notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any interior liens thereon, it by telease 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 inentification of the mortgage and without in any way affecting the priority of the lien of this mortgage, to the full extent of the indebtedness remaining any adhericular, upon any part of the security not expressly released, and may agree with any party obligated or the homeofficial and the security described here to be secured to the little forms. bediedness or having any in yest 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 lien hereof as against the title of all parties having any interest in said security which in any it is subject to said lien.
- 4. Upon default by Morgagor in a solect to sate ten.

 4. Upon default by Morgagor in a surety for any of the observation as the content of the observation of the provision herein, all the Indebtedness shall at Morgages's option be accelerated and become immediately due and payable. Mortgages shall have lawful remedies, including foreclosure but failure to exercise any remedy shall not waive it and all remedies shall be unularized than alternative, and in any sociotoforeclosure but failure to exercise any remedy shall not waive it and all remedies shall be unularized than alternative, and in any sociotoforeclose the fien hereof or enforce any other remedy of Morgages under this morgage ones, in one succession of the purishment evidencing part or all of the Indebtedness, their shall be allowed and included as additional indebtedness in the decree for sale or other jurgment or discrete, all expenditures and expenses which in a paid or incurred by or on behalf of Mortgages, including but not limited to attorney stand interes. ferta #
- 5 Mortgages may wais a any default without waring a hy other subsequent or prior default by Mortgager. Upon the commencement or during the rendercy of an action to foreclose this mortgage, or enforce 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 Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and coulting the Property and exercise such other powers as the court may grant until the confirmance. mation of sale, and may order the rents, issues and profits when yo collected, to be held and applied as the court may direct. In addity or unenforce ability of any provision of this mortgage shall not affect the validity or enforceability of any other provision. The coverants and agreements of all Mortgagors are joint and several. This mortgage benefits Mortgagors, 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 in ereal therein is sold or transferred by Mortgagor without Mortgagor is prior written consent, excluding transfers by devise or decrent or by operation on the death of a joint tenant or a partner or by the grant of a leasehold interest in a part of the Property of three years or less not containing an opt on to purchase. Mortgagor may, at Mortgagor is declare all sums secured by this Mortgage immediately due and payable to the extent allower by law and the note(s) hereunder and any failure to exercise said option shall not constitute a waiver of the light to exercise the same at any offer this
- 7. Assignment of Rents. To further secure the Indebtedness, Mortgagor doca by reby sell, assign and transfer unto the Mortgagoe all the rents, issues and profits now due and which may hereafter become due under or by virtire of any lease, whether written or orall or any letting of or of any agreement for the use or occupancy of the Property or any part thereof, which may have been herefolore or may be hereafter made or agreed to if being the intention hereby to establish an absolute transfer and assignment of all such leases, and agreements unto Mortgagee, and Mort hereby appoint irrevocably Mortgagee its true and lawful attorney (with or without taking polises non-of the Property) to rent tease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall or its ofference, and to collect all of said rents, is sues and profits arising from or accruing at any time hereafter, and all new due or that may have riter become due.

Mongagor represents and agrees that no rent has been or will be paid by any person in poser such of any portion of the Property for more than one mongagor represente into agrees mat no reminise and up any person in public such of any pondo of the interropenty follower and that the payment of none of the rents to accrue for any pondo of the said of poperty has been or will be waived, released reduced, discounted or otherwise discharged or compromised by the Mongagor Mongagor waives and right of set of against any person in posses sion of any portion of the Property. Mongagor agrees not to further assign any of the rents or profits only e. Property.

Nothing nerein contained shall be construed as constituting the Mortgages a mortgages in possession in the absence of the taking of actual possession of the Properly by the Mortgages. In the exercise of the powers herein granted Mortgages, no lieb life shall be asserted or enforced against Mortgages, all such flability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgages by separate written instrument all future least slup in all or any part of the Property and to execute and deliver, at the request of the Mortgages, all such futher assurances and assignments as Mortgage Ahall from time tequire.

All leases affecting the Property shall be illubmitted by Mortgagor to Mortgages for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Mortgagee by Instrument in form satisfactory to Mortgagee

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. Page 2

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BRANCH STANF

FORM #2907