

# UNOFFICIAL COPY

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S. 8913119

WHEN RECORDED  
MAIL TO:

90461406

LINCOLN NATIONAL BANK  
Consumer Loan Department  
3959 North Lincoln Avenue  
Chicago, Illinois 60613

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## LINCOLN NATIONAL BANK

3959 North Lincoln Avenue  
Chicago, Illinois 60613

## MORTGAGE

THIS MORTGAGE made this 4th day of September  
19 90 between Thomas W. Cox and Brenda J. Cox, A/K/A Brenda J. Brick, in JOINT TENANCY

(hereinafter referred to as "Mortgagor") and the LINCOLN NATIONAL BANK, a national banking association (hereinafter referred to as the "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Ten Thousand and 00/100

\$ 10,000.00 Dollars, which indebtedness is evidenced by Mortgagor's Note dated September 4, 19 90

(hereinafter referred to as the "Note"), and

WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to one and one-quarter

percent (1.25%) above the rate quoted daily by the First National Bank of Chicago and identified by it as its "prime rate" (or its equivalent).

WHEREAS, the initial interest rate charged under the Note is equal to eleven and one-quarter percent (11.25%) per annum, and

WHEREAS, the Note provides for monthly payments of Two Hundred Nineteen and 47/100 Dollars (\$ 219.47) on the 8th day of each month commencing with October 8 19 90 with the balance of the indebtedness, if not sooner paid, due and payable on September 8 1995 and

NOW, THEREFORE, Mortgagor, to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Mortgagor herein contained Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of Cook State of Illinois

LOTS 139 AND 140 IN DOTY BROTHERS AND GORDON'S ADDITION TO MONTROSE, BEING A SUBDIVISION OF LOT 4 IN JAMES H. REES SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, IN CHICAGO (EXCEPT RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD AND THAT PART INCLUDED IN WOLCOTT'S SUBDIVISION) IN COOK COUNTY, ILLINOIS.

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1) If any law, regulation, or any law, regulation, or other insurance if Mortgagee shall procure contracts of insurance upon Mortgagee's life and disability insurance making Mortgagee assignor thereunder in such event and upon failure of Mortgagee to pay the aforesaid premiums Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium, the by laws and regulations of the condominium and the constituent documents

3) Any sale, assignment or transfer of all or part of the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs

4 In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee may do on Mortgagee's behalf everything so covenanted. Mortgagee may also do any act it may deem necessary to protect the lien hereof, and Mortgagee will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any monies for any purpose not to do any act hereunder, and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage

5 Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagee, or Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if Mortgagee abandons the Premises, or fails to pay when due any charge or assessment (whether for insurance or premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any monies of Mortgagee held by Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately

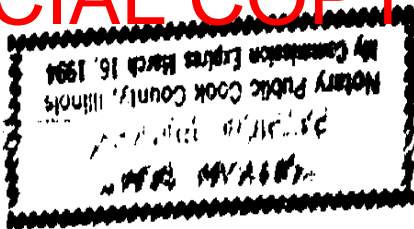
6 Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to Mortgagee, or any party claiming under him, and without regard to the solvency of Mortgagee or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a home stead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at a rate per annum equal to five percent (5%) above the rate quoted daily by the First National Bank of Chicago and identified by it as its "Prime Rate," or its equivalent or if said rate of interest is higher than permitted by state law, then to the highest rate permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by Mortgagee in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof in the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to Mortgagee, and the purchaser shall not be obliged to sue to the application of the purchase money

7 Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Mortgagee to any

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GIVEN under my hand and notarial seal this 4th day of September 1990  
person and acknowledged that the Y signed, sealed and delivered the said instruments as their free and voluntary act for the use and purpose therein set forth, including the release and waiver of the right of homestead

personally known to me to be the same person(s) (his (and) whose name(s) (has (and) subscribed to the foregoing instrument, appeared before me this day in and for said county, in the State of Illinois, DO HEREBY CERTIFY THAT Thomas W. Cox and Brenda J. Cox A/K/A

Brenda J. Brick, in JOINT TENANCY  
the undersigned  
a Notary Public  
STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS )

Thomas W. Cox  
Brenda J. Cox  
Brenda J. Cox A/K/A Brenda J. Brick

IN WITNESS WHEREOF, the undersigned have signed, sealed and delivered this instrument on the day and year first above written at Chicago, Illinois.  
12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release the Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recording of any documentation necessary to release this Mortgage.  
13. Mortgagor hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and to cause them to be inspected for that purpose.  
14. Mortgagor authorizes and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.  
15. If Mortgagor is a corporation Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of the Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.  
16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.  
17. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.  
18. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.  
19. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.  
20. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.  
21. Any demand made by the original Mortgagor and Mortgagee's successor in interest

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