

PREPARED BY: C. BERKOWITZ 4747 W. PETERSON CHICAGO, ILL.

90019174

THIS INDENTURE, made December 4 1989, between Thomas Morgan and Lillian Morgan

5028 W. West End, Chicago, IL 60641 (NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors," and Second City Construction Co., Inc.

2002 W. University Ave. Chicago, IL 60647 (NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Retail Installment Contract dated December 4 1989 in the Amount Financed of Three Thousand One Hundred Twenty Dollars (\$3,120.00) payable to the order of and delivered to the Mortgagee...

NOW, THEREFORE, the Mortgagors to secure the payment of the said sum 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, do hereby present CONVEY AND WARRANT into 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, Cook County, Illinois, to wit:

Lot 10 in Harris Resubdivision of Lots 25 to 40 inclusive in Block 5 of Derby's Addition to Chicago a Subdivision of part of the West half of the South East quarter of Section 9, Township 39 North, Range 13, East of the Third Principal Meridians in Cook County, Illinois

P.I.N. 16-07-415-029 C.K.A. 5028 W. West End, Chicago, 60647

with the property hereinafter described, as referred to herein as the "premises" together with all improvements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefrom...

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 the Mortgagors the day and year first above written. Thomas Morgan (Seal) Lillian Morgan (Seal)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Thomas Morgan and Lillian Morgan personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 4th day of December 1989. Commission expires 1-13-1992

DEPT-01 141111 0000 01/11/90 15:01:00 \$13.25 #1374 * - 90 - 019174 COOK COUNTY RECORDER

Above Space For Recorder's Use Only

OFFICIAL SEAL STAGI BERKOWITZ My Commission Expires 11/3/93

UNOFFICIAL COPY

ADDITIONAL CONVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE.

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 mechanic's lien or other liens or claims for lien not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holder of the contract, (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.

2. Mortgagors 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 Mortgagee or to holder of the contract duplicate 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. Mortgagors shall keep all buildings and improvements now and hereafter situated on said premises insured against loss or damage by fire, lightning and wind-storm 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, all in companies satisfactory to the holders of the contract, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the contract, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default thereon Mortgagee or the holder of the contract may but need not, make any payment or perform any act then or hereafter required of Mortgagors 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, compromise or settle any tax lien or other prior lien or claim thereon, or redeem from any tax sale or forfeiture, affect, and said premises or contest any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the contract 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. Inaction of Mortgagee or holders of the contract shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the contract when so secured making any payment herein authorized for taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry 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 thereon.

6. Mortgagors shall pay each item of indebtedness hereon mentioned when due according to the terms hereof. At the option of the holder of the contract, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the contract or in this Mortgage to the contrary, become due and payable immediately in the case of default in making payment of any installment on the contract, or in when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall be unpaid due to the fact that the Mortgagors are otherwise insolvent, Mortgagee shall have the right to foreclose the lien hereof, or in any suit to foreclose the lien hereof, shall be allowed, and include, as additional and to be added, in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holder of the contract, for attorney's fees, appraisal, survey, condemnation, eminent domain or other evidence of title, charges, purchase commissions and costs, which may be estimated as to amount to be expended *in the event of the foreclosure proceeding*, of such costs and charges, and as a condition, guarantee or security, for the purchase and similar data and assistance with respect thereto as Mortgagee or holder of the contract may reasonably deem necessary either to prosecute such suit or to enable him to file a bill of sale, or which may be had pursuant to the provisions of the true condition of the title to the premises. All expenditures and expenses of the nature in this paragraph mentioned shall be so much additional indebtedness secured hereby and immediately due and payable when and as incurred by Mortgagee or holder of the contract in connection with any proceeding, including probate and bankruptcy proceedings, to which the holder of the contract, either as plaintiff or defendant, is or may become a party on account of the Mortgage or any indebtedness hereby secured, or to prepare for the foreclosure of any suit for the foreclosure of the same and all such indebtedness, whether or not actually commenced, or of proceedings for the discharge of any such indebted suit or proceeding, which he might, if he so wished, elect to pay, or the security for or exhibition of his actual claims commenced.

8. 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 losses as are mentioned in the foregoing paragraph hereof; second, all other items which under the terms hereof of this mortgage are secured under the lien hereof, in the order in which they are evidenced by the contract; third, all other indebtedness, if any, remaining unpaid on the contract, to the extent of any surplus; Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing by said to foreclose this mortgage the contract shall be so defined 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 Mortgagors at the time of application for such receiver, and without regard to the character of the premises or whether the same shall be then occupied as a homestead, or not and the Mortgagee's receiver 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 delay in obtaining the title, during a period of redemption, whether there be redemption or not, as well as during any further time when Mortgagee receives or attempts to receive the proceeds from the foreclosure, possession, control, management and operation of the premises during the whole of said period. The court from which the receiver was appointed to apply the net income if it has in payment in whole or in part of (a) the indebtedness secured hereby or of any debts hereon incurred by the Mortgagee or by tax, special assessments or other liens which may be or become superior to the lien hereof, or (b) such other debts as are provided, such application shall be made prior to foreclosure sale, (2) if a deficiency, in case of a sale, and deficiency.

10. No action for the enforcement of the lien or any provision hereof shall be brought for any claim, debt or liability which by law shall be good and available to the party interposing same in an action at law upon the contract hereby secured.

11. Mortgagee or the holder of the contract shall have the right to sue for the proceeds of all real estate time saved or saved in respect to shall be paid and for that purpose.

12. If Mortgagors shall sell, assign or in any other way transfer any part of their interest in any premises or any portion thereof, without the written consent of the holder of the contract secured hereby, holder of the contract shall have the right, as from the date of such assignment, to foreclose, or to sue on account of this mortgage to be immediately due and payable, anything in said contract, or this mortgage to the contrary notwithstanding.

ASSIGNMENT

FOR VALUE RECEIVED, Mortgagee hereby sells, assigns and transfers the within mortgage to

Date _____	Mortgagee _____ By _____	
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D name: Second Bank Corporation, Inc.
 E street: 303 N. Broadway, New York, N.Y.
 I city: New York, N.Y.
 V state: New York
 R zip: 10038
 Y agent: _____ OR _____

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