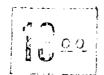
Marquette National Bank 6316 South Western Avenue Chicago, IL 60636

## WHEN RECORDED MAIL TO:

Marquette National Bank 6316 South Western Avenue Chicago, IL 60636



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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## **MORTGAGE**

THIS MORTGAGE IS DATED JULY 13, 1990, between Ferdle Gibson and Ardella Gibson, his wife, whose address is 1458 West Marquette Rd., Chicago, IL 60636 (referred to below as "Grantor"); and Marquette National Bank, whose address is 6316 South Western Avenue, Chicago, IL 60636 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Granter mertgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in an interest of the following described real property, together with all existing or subsequently erored or attitude building supercomments and fixtures all examinents, rights of way, and appartenances, all water, water rights, watercourses and dicts rights (including stock in utilities with dictn or ringulation  $n_{ij}(s)$ ), and all other rights regarded and profits including stock in gas, geothermal and similar in the sillocated in Cook County, State of Illinois (the "Real Property"):

The West 31 feet of Let 29 In Block 2 In E.S. Kirkland's Subdivision of the South 1/2 of the South West 1/4 of the North west 1/4 of Section 20, Township 38 North, Range I4, East of the Third Principal Subject to: Taxes for the year 1966 anbd subsequent years: Meridian, in Cook Counta, Illinois. Covenants and restrictions of record; Mortgage dated February 2I, 1963 and recorded as Document No. 18730107 from Grantors to Was Savings and Loan Association in the original principal amount of \$12,000.00; Assignment of Rents recorded as Document No. 18730108

The Real Property or its address is commonly known as 1458 West Marquette Rd., Chicago, IL 60636. The Boal Property tax identification number is 20-20-118-034

Grantor presently assigns to Lender all of Grantor's right title, and interest in and to all leases of the Property and all Rents from the Property and addition, Grantor grants to Lender a Uniform Commercial Corte's soundy interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following most imps when used in this Mortgage.

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Grantor. The word "Grantor" means Ferdie Gibson and Ardula Gibson. The Grantor is the mortgagor under this Mortgage

Guarantor. The word "Guarantor" means and includes without limitation all guarantors, sureties, and accommodation parties

Indebtedness. The word "Indebtedness" means all principal and inject stip ayable under the Note and any amounts expended or advanced by Lander to discharge obligations of Grantor or expenses incurred by Control to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this MortiJage

Note. The word "Note" means the promissory note or credit agreement dated July 13, 1990, in the original principal amount of \$12,000.00 from Grantor to Lender, together with all renewals of extensions of modifications of refinancings of consolidations of, and substitutions for the promissory note or agreement. The interest rate on the No. 5 12 500%. The Note is payable in 60 monthly payments of \$271.60

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property owned by Grantor, now or hereafter attached or affixed to the Real Property: together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such properly; and together with all proceeds (including without limitation all all proceeds and refunds of premiums) from any sale or other disposition of the Property

Property. The word "Property" means collectively the Real Property and the Personal Proceety

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section

Rents. The word "Rents" means all rents, revenues, income, issues, and profits from the Property

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all arrive as secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Proper visital be governed by the tollowing provisions

Possession and Use. Until in default, Granter may remain in possession and control of and operate and manage the Real Property and collect the Rents.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs and maintenance necessary to preserve its value

Nulsance, Waste. Granter shall not cause, conduct or permit any nuisance nor commit, permit or suffer any stripping of or waste on or to the Property or any portion of the Property | Specifically without limitation | Granter will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soir grazel or rock products without the prior written consent of Lunder

DUE ON SALE - CONSENT BY LENDER. Lender may at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent of all or any part of the Real Property or any interest in the Real Property. A "sale or transfer" means the conveyance of real property or any right, tale or interest therein, whether logal or equitable, whether voluntary or involuntary whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding tillo to the feat Property, or by any other method of conveyance of real property interest. If any Granter is a corporation of partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Granter. However, this option shall not be exercised by Lender if exercise is prohibited by federal flaw or by Illinois law

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work dene on or for services rendered or material furnished to the Property. Grantor shall maintain the Property fiee of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of tixes and assessments not due, and except as otherwise provided in the following paragraph

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage

Maintenance of Insurance. Grantor shall produce and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Proporty in an amount sufficient to avoid application of any consurance clause, and with a standard mortgage clause in favor of tender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Granter shall deliver to Lender confinite of coverage from each insurer containing a (30) A (30)

e Company

Property of Cook County Clerk's Office

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stipulation that coverage will not be cancelled or diminished without a minimum of ton (10) days' phor written notice to Lender

Application of Proceeds. Granter shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Granter fails to do so within lifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any line affecting the Property, or the restoration and repair of the Property.

EXPENDITURES BY LENDER. If Granter fails to comply with any provision of this Mortgage, or it any action or proceeding is commoniced that would materially affect Lender's interests in the Property Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will. (a) be payable on demand. (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either. (i) the termaining term of any applicable insurance policy or. (ii) the remaining term of the Note, or. (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender. from any remody that it otherwise would have had

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Montgage

Title. Granter warrants that (a) Granter helds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title, Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons

DEFAULT. Each of the following, at the option of Lender shall constitute an Event of Default under this Mortgage

**Default on Ingebuildings**. Failure of Granfor to make any payment when due on the Indebtedness

Compliance Default. Salure of Grantor to comply with any other term, obligation, covenant, or condition contained in this Medigage, the Note, or in any other agreement hotween Grantor and Lender

Insolvency. The insolvence of Granter, appointment of a receiver for any part of Granter's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptey or insolvency laws by or against Granter, or the dissolution or termination of Granter's existence as a going business (if Granter is a business). Except to the extent professed by federal law or Illinois law, the death of Granter is an individually the shall constitute an Event of Default under this Mangage.

Events Affecting Guarantor. Ally (1) the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Len or, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in prevanier satisfactory to Lender, and, in doing so, cure the Event of Default

Insecurity. Londer reasonably deems it. of in secure

RIGHTS AND REMEDIES ON DEFAULT. Upon the common of any event of default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Londer shall have the right at its option willout notice to Granter to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Contor would be required to pay

UCC Remodies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Illinois Uniform Commercial Code

Judicial Foreclosure. Lender may obtain a judicial decree loreck air a Grantor's interest in all or any part of the Property

Deficiency Judgment. If permitted by applicable law, Lender , any obtain a judgment for any deficiency remaining in the Indebtedness due to Lander after application of all amounts received from the exercise or that provided in this section.

Other Remedies, Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Attorneys' Focs; Exponses. In the event of foredocure of this Mortgage. Price shall be ontalled to recover from Grantor Lender's attorneys' fees and actual disbursements necessarily incurred by London in pursuing such tereclassic

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage

Applicable Law. This Mortgage has been delivered to Lender and accepted by Londor in the State of Illinois. This Mortgage shall be governed by and construct in accordance with the laws of the State of Illinois.

the Essence. Time is of the essence in the performance of this Mortgage

Walver of Homestead Exemption. Grantor hereby releases and waives all rights and ben she of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR: Ferdle Gibson Ardella Gibson Adelle Coastillove

This Mortgage prepared by:

Property By John P. Malionor Moreo 63 (3 h. W. C & Day 130) Chicago, Alienis Gueso

STATE OF 🖖 ) 58 COUNTY OF

"Official stal" DOLORES M. MUMAHON Notary Fublic, State of Illinois

My Commission Express 11/5/91
On this day before me, the undersigned Notary Public, personally appended Ferdle Gloson and Ardella Gloson, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this	1.50
By Deline M. M.	
Notary Public In and for the State of $\frac{1}{2} \frac{1}{2} \frac{1}{2} \frac{1}{2}$	Contra

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My commission expires 11-6-7/