

UNOFFICIAL COPY

OR RECORDER'S OFFICE BOX NO.

(ZIP CODE)

(STATE)

(CITY)

Mall this instrument to National Covenant Properties, 5101 N. Francisco Ave., Chgo., IL 60625

This instrument was prepared by Cynthia L. Jensen, 1625 Sherman Rd., Northbrook, IL 60062

Commission expires April 11 1992

Given under my hand and official seal, this day of November 18th 1989

My Commission Expires 4/11/92

Notary Public, State of Illinois, I am personally known to me to be the same person as whose name are subscribed to the foregoing instrument

Robert C. Jaderstrom and

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

State of Illinois, County of Cook

BY: Nancy Jaderstrom Secretary

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

THE CENTRAL CONFERENCE OF THE EVANGELICAL COVENANT CHURCH, f/k/a THE CENTRAL CONFERENCE OF THE EVANGELICAL COVENANT CHURCH OF AMERICA

ATTEST: Secretary

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purpose, and upon the uses

and benefits hereinafter set forth, free from all rights and claims of the Mortgagor, his heirs, assigns, successors and assigns, and upon the uses

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CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

FORM NO. 103 FEBRUARY, 1985 MORTGAGE (ILLINOIS) For Use With Note Form No. 1447

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Above Space For Recorder's Use Only

THIS INSTRUMENT, made November 18, 1989 between The Central Conference of The Evangelical Covenant Church f/k/a The Central Conference of The Evangelical Covenant Church of America, 3321 W. Foster Ave., Chicago, Illinois and National Covenant Properties, an Illinois not-for-profit corporation, 5101 N. Francisco Ave., Chicago, Illinois 60625 herein referred to as "Mortgagee," and Cynthia L. Jensen, 1625 Sherman Rd., Northbrook, IL 60062 herein referred to as "Mortgagor," witnesseth:

THAT WHEREAS the Mortgagee are justly indebted to the Mortgagor upon the installment note of even date herewith, in the principal sum of One Hundred Thousand and xx/100 (\$100,000.00) DOLLARS (\$100,000.00), payable to the order of and delivered to the Mortgagor, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 31st day of March 1990, 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 Mortgagor at 5101 N. Francisco Ave., Chicago, IL 60625

NOW, THEREFORE, the Mortgagors to 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 for consideration of the sum of One Dollar, the receipt whereof is hereby acknowledged, do by these presents CONVEY 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:

See Rider attached hereto and made a part hereof containing, inter alia, a due-on-sale clause, which, with the property hereinafter described, is referred to herein as the "premises," Permanent Real Estate Index Number(s): 21-31-120-028 Volume 275 Address(es) of Real Estate: 8152-58 Saginaw, Chicago, Illinois

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and of a party with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screen, window shades, storm doors and windows, floor coverings, radiator beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate 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.

THE MORTGAGORS HEREBY WARRANT TO CORRECT THE NAME OF THE MORTGAGOR TO THE CENTRAL CONFERENCE OF THE EVANGELICAL COVENANT CHURCH, f/k/a THE CENTRAL CONFERENCE OF THE EVANGELICAL COVENANT CHURCH OF AMERICA

My Commission Expires 4/11/92

The Mortgages shall be subject to the provisions of this instrument and all provisions hereof, which shall extend to and be binding upon all persons claiming under or through the Mortgages, and all persons liable for the payment of the indebtedness secured hereunder, whether or not such persons are named herein, and the holder of the note secured hereby, from time to time, of when used herein shall include the successors and assigns of the Mortgages named herein and the holder of the note secured hereby.

1. The Mortgages shall be subject to the provisions of this instrument and all provisions hereof, which shall extend to and be binding upon all persons claiming under or through the Mortgages, and all persons liable for the payment of the indebtedness secured hereunder, whether or not such persons are named herein, and the holder of the note secured hereby, from time to time, of when used herein shall include the successors and assigns of the Mortgages named herein and the holder of the note secured hereby.

2. Mortgages shall pay before any penalty charges against the Mortgages when due, and shall, upon written request, furnish to the Mortgagee duplicate assessments which Mortgages may desire to contest.

3. Mortgages shall pay before any penalty charges against the Mortgages when due, and shall, upon written request, furnish to the Mortgagee duplicate assessments which Mortgages may desire to contest.

4. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgages the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage, or the debt secured hereby, or the holder thereof, then and in any such event, the Mortgages, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor, provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require the Mortgagee to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgages, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

5. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgages covenant and agree to pay such tax in the manner required by any such law. The Mortgages further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

6. At such time as the Mortgages are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagee shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

7. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm 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 Mortgagee. Under insurance policies, a policy in case of loss or damage to the Mortgagee, such rights to be evidenced by the standard mortgage clause (to be attached to each policy, and shall deliver additional and renewal policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver or renew policies not less than ten days prior to the respective dates of expiration.

8. In case of default therein, the Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discontinue, or alter any tax lien or other lien or claim or interest, or redeem from any tax sale or foreclosure, or purchase, or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the fee thereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law, inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgages.

9. The Mortgagee making any payment hereunder relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy or assessment, tax, lien, or title of claim hereof, validity of any tax, assessment, sale, foreclosure, tax lien, or title of claim hereof.

10. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

11. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose on the lien hereof. In any suit to foreclose the lien hereof, the court shall be allowed and included as additional indebtedness in the decree for sale all expenses and charges which may be paid on or behalf of Mortgagee for attorneys' fees, appraisers' fees, appraisers' estimate of the value of the property, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such services, title searches, and examinations, title insurance policies, forgers' certificates, and similar data and assurance with respect to the title as Mortgagee may deem to be reasonably necessary either to produce such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title and the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee or the mortgaged premises are subjected or to which the Mortgagee is a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof or threatened suit or proceeding which might affect the premises or the security hereof.

12. 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 items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

13. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice to the Mortgagee or without the consent of the Mortgagee, without regard to the then value of the premises, or whether or not the Mortgagee has the right to sell the premises. 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, 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, possession, control, management and operation of the premises during the whole or in part of (1) the period from time to time that the receiver is appointed to apply the net income in his hands in payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

14. 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.

15. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

16. The Mortgages shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

17. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

18. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

19. This mortgage and all provisions hereof, shall extend to and be binding upon all persons claiming under or through the Mortgages, and all persons liable for the payment of the indebtedness secured hereunder, whether or not such persons are named herein, and the holder of the note secured hereby, from time to time, of when used herein shall include the successors and assigns of the Mortgages named herein and the holder of the note secured hereby.

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deed of said
stated that he is
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above writer:

OFFICIAL SEAL
SUSAN OLTMAN
CLERK, STATE OF ILLINOIS
Commission Expires 12-23-1991

Property of Cook County Clerk's Office

90389715

90389715

89822112

And: Nancy D. Martin
SECRETARY

By: [Signature]
CHURCH

THE CENTRAL CONFERENCE OF THE
EVANGELICAL COVENANT CHURCH
FOR THE UNITED STATES AND CANADA
CONFERENCE f/k/a the Central Conference of the
Evangelical Covenant Church of America

1. Where the terms of this Rider and the Mortgage conflict, the Rider shall control.
2. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without National Covenant Properties' prior written consent, National Covenant Properties may, at its option, require immediate payment in full of all sums secured by this second mortgage or trust deed. If National Covenant Properties exercises this option, National Covenant Properties shall give Debtor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Debtor must pay all sums secured by this second mortgage or trust deed. If Debtor fails to pay these sums prior to the expiration of this period, National Covenant Properties may invoke any remedies permitted without further notice or demand on Debtor.
3. Debtor shall have the right to prepay the note secured hereby in whole or in part at any time without penalty. Prepayments shall first be applied to the interest due, and then to the remaining principal.
4. The above terms which are incorporated into the Mortgage referenced above are agreed to and accepted by the undersigned.

DEPT-01 RECORDING \$15.00
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 42523 E *-90-389715
 COOK COUNTY RECORDER

RIDER ATTACHED TO AND MADE A PART OF A MORTGAGE
 BETWEEN THE CENTRAL CONFERENCE OF THE EVANGELICAL COVENANT CHURCH, f/k/a the
 Central Conference of the Evangelical Covenant Church of America, AND NATIONAL COVENANT PROPERTIES, MORTGAGEE

UNOFFICIAL COPY

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