

UNOFFICIAL COPY

MORTGAGE - ILLINOIS

31089597

THIS INDENTURE made Feb 15 1991 between
EVILYN DAVIS

8716 N. Laflin Chicago Illinois
herein referred to as Mortgagor

Lenco Financial Services
576 S. Lincoln Chicago Illinois
herein referred to as Mortgagee

DEPT-91 RECORDING \$13.29
TR#2222 TRAN 5553 02/27/91 12:15:00
#4936 # B *-91-089597
COOK COUNTY RECORDER

Leave space for Recorder's Use Only

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Real Estate Mortgage Contract dated Feb 15 1991 in the amount of THIRTEEN THOUSAND SEVEN HUNDRED DOLLARS
13,454.10 payable to the order of and deliver to the Mortgagee in and by which contract the Mortgagors promise to pay the said sum of 13,454.10 each beginning 1/20/91 and all said interest and all said principal and interest as the holders of the contract may from time to time in writing appoint and in the absence of such appointment the Mortgagee Lenco Financial Services

NOW THEREFORE the Mortgagors for the purpose of securing the payment of the said sum of money with the terms, conditions and limitations of this mortgage and the performance of the obligations of the said contract do hereby present, CONVEY AND WARRANT unto the Mortgagee of the Mortgagors all their rights and interests in and to the following described Real Estate and all of their estate right title and interest therein situated in the County of COOK STATE OF ILLINOIS to wit:

Lot 4 (Block 11) of the 12 Foot by 97 Foot
Area of) in Block 11 of the EL BRANEROS SUBDIVISION
of THE FORD BURNHAM SUBDIVISION of the West 1/2 of the
Northwest 1/4 of Section 3, Township 37 North,
Range 14, East of the Third Principal Meridian
in Cook County Illinois
Commonly known as 8716 N. Laflin Chicago, Ill.
P.A. # 25-05-117-013

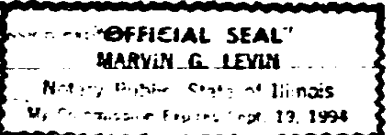
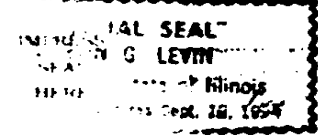
PREPARED BY MARK H. LEVIN 91089597
1133 N. Dearborn St. Chicago, Ill. 60610
SIXTH FLOOR
SUNON TRUST SERVICES, INC.

which will be the subject of this mortgage. The Mortgagors do hereby warrant that they are the owners and possessors of the above described premises and that they have the right to convey the same and that they are not subject to any liens or encumbrances other than those mentioned herein. The Mortgagee shall have the right to foreclose upon the premises in the event of default by the Mortgagors. The Mortgagors do hereby agree to pay the principal and interest on the mortgage as provided in the contract. The Mortgagors do hereby agree to pay the cost of recording this mortgage. The Mortgagors do hereby agree to pay the cost of any taxes or assessments levied on the premises. The Mortgagors do hereby agree to pay the cost of any repairs or improvements to the premises. The Mortgagors do hereby agree to pay the cost of any insurance on the premises. The Mortgagors do hereby agree to pay the cost of any other expenses incurred by the Mortgagee in connection with this mortgage. The Mortgagors do hereby agree to pay the cost of any other expenses incurred by the Mortgagee in connection with this mortgage.

The name of the Mortgagors is EVILYN DAVIS
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 my hand and seal this 15th day of Feb 1991 at Chicago Illinois.
Mark H. Levin
Notary Public

Male EVILYN DAVIS IN HEREBY CERTIFY EVILYN DAVIS



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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 mechanics' 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 holders 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 Mortgagee 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 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 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 therein, Mortgagee or the holder of the contract may, but need not, make any payment or perform any act hereinbefore 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 title or claim thereof or redeem from any tax sale or forfeiture, after the 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 hereby secured making any payment hereby authorized relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office 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 thereof.

6. Mortgagors shall pay each item of indebtedness herein 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 not withstanding anything in the contract or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the contract, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness 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 attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, title searches and examinations, guaranty policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holder of the contract may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or 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, when paid or incurred by Mortgagee or holder of the contract in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be 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 after accrual of such right to foreclose whether or not actually commenced or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, in 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 items which under the terms hereof constitute secured indebtedness additional to that evidenced by the contract; third, all other indebtedness, if any, remaining unpaid on the contract; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.

9. Upon or at any time after the filing of a bill to foreclose this mortgage the court in which such bill is filed 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 then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder 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 deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver 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.

10. No action for the enforcement of the lien or 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 contract hereby secured.

11. Mortgagee or the holder of the contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgagors shall sell, assign or transfer any right, title or interest in said premises, or any portion thereof, without the written consent of the holder of the contract secured hereby, holder shall have the right, at holder's option, to declare all unpaid indebtedness secured by this mortgage to be immediately due and payable, anything in said contract or this mortgage to the contrary notwithstanding.

ASSIGNMENT

FOR VALUABLE CONSIDERATION, Mortgagee hereby sells, assigns and transfers the within mortgage to _____

Date _____ Mortgagee _____

By _____

DELIVERY INSTRUCTIONS OR

FOR REORDERING NEW PUBLICATIONS, PLEASE PRINT STREET ADDRESS IN AIRMAIL ENVELOPE EXCEPT FOR AIR MAIL.

Name _____ Address _____

91082597

REC-101