

# UNOFFICIAL MORTGAGE COPY

(INCLUDING ASSIGNMENT OF RENTS)

91251060

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR Gloria Johnson married to James L. Johnson,  
 & Arlene Johnson single never married (whether one or more), of  
1116 N. Spaulding Chicago in the County of Cook and State of Illinois  
 MORTGAGES AND WARRANTS to the Mortgagee, MERCURY FINANCE COMPANY of ILLINOIS of 1050 E. 162nd St., South  
 County of Cook and State of Illinois, to secure the payment of a certain promissory note in the amount of  
 \$ 4622.34 executed by the Mortgagor, bearing even date herewith, payable to the order of Mortgagee, with the Final  
 installment due not later than May 15, 1994; any extensions, renewals or modifications of said note; and any cost  
 advanced or expenses incurred by Mortgagee pursuant to this mortgage, including without limitation, costs of collection,  
 (hereinafter the "Indebtedness"), the following described Real Estate

Lot 5 in Ward Huston's Resubdivision of Lots 19 to 28 in Walter Herrick's  
 Subdivision of Lot 6 in Superior Court Partition of the East 1/2 of Section  
 2, Township 39 North, Range 13, East of the Third Principal Meridian, in  
 Cook County, Illinois.

Subject to: Covenants and restrictions (including building lines) of record,  
 if any; located private and public utility easements, if any; party wall and  
 party driveway easements and agreements, if any; general real estate taxes  
 which are not currently payable.

PIN: 16-02-409-044

DEPT-01 RECORDING 113.00  
 T#8088 TRAN 1161 05/28/91 10:44:00  
 #5342 N#1 \*--91--251060  
 COOK COUNTY RECORDER

situated in the County of Cook in the State of Illinois together with all privileges, easements and  
 appurtenances, all rents, issues and profits, all awards and payments made as a result of the exercise of the right of eminent domain,  
 and all existing and future improvements and fixtures (all called the "Property"), hereby releasing and waiving all rights under and by  
 virtue of the Homestead Exemption Laws of this State

Mortgagor covenants that at the time of execution hereof there are no liens or encumbrances on the Property except  
Lakeland Federal Bank

This mortgage consists of two pages. The covenants, conditions, provisions and assignment of rents 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 the Mortgagors,  
 their heirs, successors and assigns.

The undersigned acknowledge receipt of an exact copy of this mortgage.

DATED This 11th day of MAY 1991

Gloria Johnson (S) AL  
Arlene Johnson (S) AL

STATE OF ILLINOIS )  
 ) 155  
 COUNTY OF Cook )

I, the undersigned notary in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT  
Gloria Johnson, married to James L. Johnson & Arlene Johnson, single never married

personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared  
 before me this day in person, and acknowledged that he 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 notarial seal, this 11th day of MAY, A.D. 1991



Scott Projansky  
 My commission expires \_\_\_\_\_

This instrument was prepared by Diane L. Sayer 1050 E. 162nd St. South Holland, IL 60473  
 Account Number 50368-0  
(NAME & ADDRESS)

*Handwritten mark*

# UNOFFICIAL COPY

## THE COVENANTS, CONDITIONS, PROVISIONS AND ASSIGNMENT OF RENTS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgagor shall keep the improvements on the Property insured against any loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee, in amounts not less than the unpaid balance of the indebtedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgagee and, unless Mortgagee otherwise agrees in writing, the original or, if this is not a first mortgage, a certificate or memorandum copy of all policies covering the Property shall be deposited with Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. If this is a first mortgage, Mortgagee may adjust or compromise and claim and all proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property.

2. Mortgagee covenants: to keep the Property free from other liens and encumbrances superior to the lien of this mortgage; to pay all superior liens or encumbrances as they fall due; to keep the Property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demolish or materially alter any part of the Property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances, and regulations affecting the Property; to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and at Mortgagee's option, repair or restore it; if this is a first mortgage, to pay Mortgagee sufficient funds at such times as Mortgagee designates, to pay the estimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"), but, if not designated to be paid to Escrow, to pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgagor's failure to perform any duty herein, Mortgagee may, at its option and without notice, perform such duty, including without limitation paying any amount and the cost of such performance shall be due on demand and secured by this mortgage, bearing interest from date incurred until date paid at the lower of the annual percentage rate disclosed on the note of even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled with Mortgagee's general funds.

3. Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any superior liens thereon, may release any part of the Property or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the indebtedness and mortgage and without in any way affecting the priority of the lien of this mortgage, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the indebtedness or having any interest in the security described herein to extend the time for payment of any or all of the indebtedness secured hereby. Such agreement shall not in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien.

4. Upon default by Mortgagor in any term of an instrument evidencing part or all of the indebtedness, upon Mortgagor or a surety for any of the indebtedness ceasing to exist, becoming insolvent or a subject of bankruptcy or other insolvency proceedings, or upon breach by Mortgagor of any covenant or other provision herein, at the Mortgagee's option be accelerated and become immediately due and payable; Mortgagee shall have lawful remedies, including foreclosure, but failure to exercise any remedy shall not waive it and all remedies shall be cumulative rather than alternative; and in any suit to enforce the lien hereof or enforce any other remedy of Mortgagee under this mortgage or any instrument evidencing part or all of the indebtedness, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including but not limited to attorney's and title fees.

5. Mortgagee may waive any default without waiving any other subsequent or prior default by Mortgagor. Upon the commencement or during the pendency of an action to foreclose this mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may direct. Invalidity or unenforceability of any provision of this mortgage shall not affect the validity or enforceability of any other provision. The covenants and agreements of all Mortgagors are joint and several. This mortgage benefits Mortgagee, its successors and assigns, and binds Mortgagor(s) and their respective heirs, executors, administrators, successors and assigns.

6. If all or any part of the Property or either a legal or equitable interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, including transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner or by the grant of a leasehold interest in a part of the Property of three years or less not containing an option to purchase, Mortgagor may, at Mortgagee's option, declare all sums secured by this Mortgage immediately due and payable to the extent allowed by law and the notes) hereunder and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

7. Assignment of Rents. To further secure the indebtedness, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements unto Mortgagee, and Mortgagor does hereby appoint irrevocably Mortgagee its true and lawful attorney (with or without taking possession of the Property) to rent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due.

Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives any right of set off against any person in possession of any portion of the Property. Mortgagor agrees not to further assign any of the rents or profits of the Property.

Nothing herein contained shall be construed as constituting the Mortgagee in possession, in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee by separate written instrument all future leases upon all or any part of the Property and to execute and deliver, at the request of the Mortgagee, all such further assurances and assignments as Mortgagee shall from time to time require.

All leases affecting the Property shall be submitted by Mortgagor to Mortgagee for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Mortgagee by instrument in form satisfactory to Mortgagee.

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgagee shall not exercise any of the rights or powers conferred until the mortgage shall be in default.

91251060

REAL ESTATE MORTGAGE  
INCLUDING  
ASSIGNMENT OF RENTS

TO

NAME TO (BRANCH, STREET)