



**THE COVENANTS, CONDITIONS AND RESTRICTIONS RELATING TO OWNERSHIP AND USE ON THE REVERSE SIDE OF THIS MORTGAGE**

**UNOFFICIAL COPY**

1. Mortgagor shall (A) promptly repair any damage to any Building or improvement made or located on the premises which may become damaged or be destroyed; (B) keep all parts of such Building in good condition and repair, without waste, and free from mechanical or other items or claims for damage not expressly submitted against the building thereof; (C) pay over to the Lender any sums due and payable to him which may be secured by a lien or charge on the premises superior to the Lender's, and repair any Building which may become defective, evidence of the discharge of such premises to the Mortgagor; (D) complete within a reasonable time any Building or addition thereto now or at any time under construction upon such premises; (E) comply with all requirements of law or of zoning ordinances, with respect to the premises and the use thereof; (F) make no material alterations in said premises, except as are required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty arises, all penal taxes, and shall pay special taxes, special assessments, water, sewer, service charges, and other charges imposed upon the property when due, and shall upon written request, furnish to the Mortgagor duplicate receipts thereon. To prevent default hereunder, Mortgagor shall pay in full and in prompt, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

**3. In the event of the enactment after the date of this Agreement of any law of Illinois, or of any part of the whole or any part of the law, or of any statute, or chapter or laws hereon, or imposing upon the Mortgagor, the payment of the fees, relating to the creation of encumbrances or debts, caused by mortgages or the mortgagee's interest in the property, or the rights of collection of the same, to affect the conditions of the debt, caused hereby, the holder thereof, then and in any event, cause the Mortgagor, to pay down all the Mortgagor's half past due taxes or assessment, and to reimburse the Mortgagor therefor, provided, however, that in the opinion of counsel for the Trustee, it might be unlawful to require Mortgagor to make such payment or to reimburse the holder of such encumbrance, or debt, in the imposition of interest, beyond the maximum amount permitted by law; then and in such case, the Mortgagor, in addition to any notice in writing given to the Mortgagor, to describe all of the indebtedness secured hereby, to be paid, and to payable, shall withdraw from the sum of such notice,**

4. If, by the laws of the United States or of New Jersey, or by any state, local, or territorial law in the premises, any tax is due or becomes due in respect of the issuance of the note hereby, or in respect of Montague's ownership and/or to pay such tax in the manner required by any such law, The Montagues further covenant to hold harmless and agree to indemnify the Monteague, and the Monteague's successors or assigns against any liability incurred by reason of the imposition of any tax on the issuance of the note required hereby.

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

**6.** Mortgagors shall keep all buildings and improvements thereon in good repair, maintained on sound principles, insured against loss or damage by fire, lightning and windstorms under policies payable for payment by the insurance company of money sufficient either to pay the cost of replacing or repairing the same or to pay the full amount of the principal and interest due thereon to the Mortgagee under insurance policies payable in cash or by assignment to Mortgagors, subject to the following: By the standard mortgage clause to be attached to each policy, and to be delivered with the policy, so insuring additional and increased policies to the Mortgagee, and in case of insurance companies failing to pay up such policies, the Mortgagors shall be liable to the same as to date of expiration.

**7. In case of default thereon, Montague may, but need not make, one or more payments by a process known as "foreclosure" of Mortgagor 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, declare, or compromise the same, or any other claim or right, either legal or equitable, in the record, or redeem, free any tax sale or foreclosing attorney's fees, premium, or any other expense, all in accordance with the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, costs, and expenses, obtained by Montague to protect the mortgaged premises and the lien hereon; the sum so expended or incurred shall become immediately due and payable without notice and without demand, and the unpaid amount so expended by Montague shall be a part of Montague's debt never to be considered as a waiver of any right, except as the Montague may consent in writing to the part of the Mortgagor**

**8. The Mortgagor making any payment hereunder, or otherwise relating to this instrument, shall be deemed to have made to any full statement or estimate procured from the appraiser or paid him, without injury to the accuracy of such full statement or estimate or injury to the validity of any tax assessment, sale, forfeiture, taxation or other claim of claim thereto.**

**9.** Mortgagor shall pay each time of indebtedness mentioned, either prior specified or otherwise, *according to the true benefit*. At the option of the Mortgagor, and without costs to Mortgagor, Mortgagor and Creditor, the trustee shall never stand anything in the note or in the mortgage to the contrary, being the amount payable by the mortgagor to the creditor in case of default in due payment of any installment of principal or interest on the note, or in case of default in the performance of any other agreement of the Mortgagor, to remain unpaid.

**40.** When the indebtedness hereby secured shall become due and payable, the holder of the notes or other evidence of indebtedness, and the holder of the certificate of title of Mortgagor for attorney's fees, appraisal fees, outlays for documentary and escrow and other expenses, shall be entitled to receive an amount estimated as to be expended after entry of the decree of foreclosure, upon all amounts due and payable on the indebtedness, the instrument, policies, Torrens certificates, and other documents, and papers, which may be necessary in either to prosecute such suit or to collect the same, and to foreclose the lien, and to realize the amount of the full value of the premises. All expenses, costs, charges, and the like, incurred by the holder of the notes or other evidence of indebtedness, secured hereby, and those incurred by the holder of the certificate of title of Mortgagor for attorney's fees, appraisal fees, outlays for documentary and escrow and other expenses, in either to prosecute such suit or to collect the same, and to foreclose the lien, and to realize the amount of the full value of the premises, shall be paid or incurred by Mortgagor in consequence of which the holder of the notes or other evidence of indebtedness, secured hereby, and the holder of the certificate of title of Mortgagor for attorney's fees, appraisal fees, outlays for documentary and escrow and other expenses, shall be entitled to prosecute whether or not judicial proceedings for the commencement of any action or proceeding to foreclose the lien, and to collect the amount due and payable on the indebtedness, secured by this instrument, to have effect the premises or the security hereof.

11. The proceeds of any *forfeiture* made of any *estate* held by the deceased in account of all costs and expenses incident to the administration proceedings as set forth in paragraph hereof; second, all other items which ought to be given hereto in due course of note, with interest thereon as herein provided; third, all principal of *debtors* in each category, their heirs, legal representatives or devisees; the debts may appear

12. Upon or at any time after the filing of a complaint to foreclose the right of the court in which such complaint is filed to appoint a receiver of said premises, for the purpose of receiving rents, interest, and other income arising out of the same, or in regard to the solvent or insolvency of Montague, at the time of application, or for such time as may be necessary, the receiver shall have power to collect the rents, issues, and profits of said premises during the period of such receivership, and shall have power to collect the rents, issues, and profits of said premises during the full statutory period of receivership, whether the receiver continues in office or not, until the deficiency is paid, further times when Montague, except for the intervention of such receiver, would be entitled to collect the rents, issues, and profits, and all other powers which may be necessary or appropriate in such case, for the protection of the plaintiff, his heirs, executors, administrators, or personal representatives, in respect of the premises during the whole or in part of (1) The insolvent time, or (2) the time when the receiver is appointed to pay the debt in cause by bonds or payment in advance, or (3) the time when the receiver is appointed to pay the debt in cause by bonds or payment in advance, in the manner of any other assessment or receiver, (4) the deficiency in case of a sale and delivery.

**13. No action for the enforcement of the terms of any previous letter of credit shall be subject to any defense which would not be personal and available to the party interposing same in an action of law upon the note hereby secured.**

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

**15.** The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. Such deposit shall bear no interest.

16. If the payment of said indebtedness or any part thereof is extended by such extension, any part of the security herein referred to persons now or at any time hereafter liable therefor, or created in said premises, shall be held by such extension, variation or release, and their fidelity and the *ten* and all proceeds thereof shall continue in full force the right of recent action against all such persons expressly received by the Mortgagor, notwithstanding such extension, variation or release.

17. Mortgagor shall release this mortgage and forefeiture by proper instrument upon payment and discharge of all indebtedness  
incurred hereby and payment of a reasonable fee to Mortgagor for the execution of such release.

18. This mortgage and all provisions hereof shall be binding upon Mortgagor and Mortgagor's claimings under or through Mortgagor, and the word "Mortgagor" when used hereon shall include any person or persons held for the payment of the indebtedness in any part thereof, whether such person or persons shall have executed the note or otherwise. The word "Mortgagee" when used hereon shall include the successive and/or joint holders of the Mortgage, named herein and the holder or holders from time to time of the note secured hereby.