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TOWN OF CICERO OFFICIAL BUSINESS

This instrument prepared by:

TOWN OF CICERO, COMMUNITY DEVELOPMENT DEPARTMENT
DEFERRED PAYMENT LOAN PROGRAM
1301 SOUTH 50th AVENUE
CICERO, ILLINOIS 60650

DEPT-09 MISC. \$3.00
T#8888 TRAN 0204 08/01/91 10:05:00
#0383 # F * -91-387802
COOK COUNTY RECORDER

MORTGAGE

THIS MORTGAGE is made this 9th day of July,
19 91, between the Mortgagor, Fred G. Taylor and Joanne Taylor,
(herein "Borrower"), and the Mortgage, TOWN OF
CICERO, an Illinois municipal corporation, through its Community
Development Department, whose address is 1301 South 50th Avenue,
Cicero, Illinois 60650 (herein "Lender").

WHEREAS Borrower is indebted to Lender in the principal sum
of U.S. \$ 28,320.00; which indebtedness is evidenced
by Borrower's note dated July 9, 1991 (herein "Note"),
as provided therein, which is attached hereto as Exhibit A and
incorporated by reference herein.

TO SECURE to Lender the repayment of the indebtedness
evidenced by the Note; the payment of all other sums, with interest
thereon, advanced in accordance herewith to protect the security
of this Mortgage and the performance of the covenants and
agreements of Borrower herein contained and to secure any advances
made by the Mortgagee to the Mortgagor(s) or its successor in title
for any purpose at any time before the release and cancellation of
this Mortgage, Borrower does hereby mortgage, grant and convey to
Lender the following described property located in the County of
Cook, State of Illinois:

LOT TWENTY THREE EXCEPT THE NORTH 9 FEET THEREOF-----(23)
ALL OF LOT TWENTY FOUR-----(24)

16-20-212-018

In Block Five (5), in James U. Borden's Addition to Warren Park, being a
Subdivision in the Northeast Quarter (1/4) of Section 20, Township 39 North,
Range 13, East of the Third Principal Meridian.
commonly known as 1345 South 58th Ave., Cicero

(Street) (City)

Illinois 60650 (herein "Property Address");
(Zip Code)

FUTURE ADVANCES upon request of the Mortgagor(s), the Lender
at Lender's option, prior to release of his Mortgage, may make

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\$ 20.00 E 11.99

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future advances to the Mortgagor(s). Such future advances, with interest thereon, shall be secured by this Mortgage, when evidenced by Promissory Notes stating that said Notes are secured hereby.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower shall promptly pay when due the principal indebtedness evidenced by the Note.

2. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of the Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this mortgage, and leasehold payments or ground rents, if any.

3. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss of fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage.

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In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date that notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

4. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall at all times keep property in accordance with all minimum building codes and housing codes then in effect.

5. Protection of Lender's Security. If Borrower fails to perform the covenant and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys fees, and take such action as is necessary to protect Lender's interest.

Any amounts disbursed by Lender pursuant to this paragraph 5, with interest thereon, at the prevailing judgement rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder.

6. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the property.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

8. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization

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of sums secured by the Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be waiver of or preclude the exercise of any such right or remedy.

9. Successors and Assigns Bound; Joint and Several Liability; Cosigners. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 14 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who consigns this Mortgage, but does not execute the Note, (a) is Co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

10. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

11. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect

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without the conflicting provisions, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses", and "attorneys fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

13. Rehabilitation Loan Agreement. Borrower shall complete the Rehabilitation of the property in accordance with the guidelines and regulations of the Town of Cicero for housing rehabilitation, the specification write-up and the contract for housing rehabilitation in the time set forth in the contract for housing rehabilitation. Lender at Lender's option may require Borrower to execute and deliver to Lender in a form acceptable to Lender in assignment of any rights, claims or defenses which Borrower may have against parties who supply labor material or services in connection with improvements made to the property.

14. Transfer of the Property. If Borrower sells or transfers all or any part of the property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, all sums then due under the Note together with any interest and penalties shall be immediately due and payable. Any other provisions of this instrument of the Note notwithstanding, the obligations created by this instrument and the Note are not transferable or assumable.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

15. Acceleration; Remedies. Except as provided in paragraph 14 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, including but not limited to the Note and Rehabilitation Agreement, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 10 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the

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foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title report.

16. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of judgement enforcing this Mortgage if: (a) Borrower pays Lender all sums which would then be due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorneys fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys fees, and then to the sums secured by this Mortgage. The Receiver shall be liable to account only for those rents actually received.

18. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

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REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Fred G. Taylor
Borrower

Joanne Taylor
Borrower

STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Fred G. and Joanne Taylor personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of July, 1991.

My commission expires:

Audrey I. Kramer
Notary Public



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TOWN OF CICERO DEFERRED LOAN PROGRAM PROMISSORY NOTE

LOAN NUMBER: 90-06

PLACE: Cicero, Illinois

AMOUNT: \$28,432.00

DATE: July 9, 1991

FOR VALUE RECEIVED, the undersigned Fred G. Taylor and Joanne Taylor (hereinafter referred to as "Borrower") jointly and severally promise(s) to pay to the order of the Town of Cicero, an Illinois municipal corporation (hereinafter referred to as "Town"), through its Community Development Department, the principal sum of Twenty Eight Thousand Four Hundred Thirty Two and 00/100---Dollars (\$ 28,432.00---) on or before October 9, 19 91, under the terms and conditions as set forth herein.

If all terms and conditions are met by the Borrower, this Note shall be effective for a period of five years from the date of final inspection.

The principal balance of this Note shall decrease by an amount equal to one-fifth of the original value of the Note on each succeeding anniversary of the final inspection, and the Mortgage securing this Note shall be released on the fifth anniversary of the final inspection if none of the conditions of this Note or the accompanying Mortgage are breached by the Borrower. Borrower agrees to use the proceeds of this Note solely for the purpose of rehabilitating the property located at 1345 South 58th Avenue Cicero, Illinois (hereinafter referred as "Property") and agrees to perform the rehabilitation in accordance with the specification write-up prepared by the Town within 100 days of the date of execution of this Note.

Borrower agrees to maintain the premises after rehabilitation in a safe and sanitary condition and to maintain the premises in compliance with all Town of Cicero building, zoning, health, safety and fire prevention codes. Borrower further agrees to observe and comply with all rules, regulations, statutes, ordinances and laws now in effect or which may be enacted during the continuance of this Note by any municipal, county, state or federal authorities having jurisdiction over the Property.

Borrower agrees not to convert the Property or any portion thereof to condominium ownership or any form of cooperative ownership not eligible for the Deferred Loan Program for five (5) years from the date of final inspection of the rehabilitation of the Property as determined by the Town of Cicero, Community Development Department. The Borrower must occupy the Property continuously for a period of five (5) years commencing the date

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hereof. If any portion of the property is available to be held out for rent, Borrower agrees not to discriminate against any prospective tenants on the basis of their receipt of, or eligibility for, housing assistance under any federal, state or local housing agency programs, or, on the basis that tenants have a minor child who will be residing with them (except for projects for housing elderly persons). Borrower agrees to abide by all of the requirements of the Town's Deferred Loan Program as contained in program brochures and information sheets transmitted to, and received by, Borrower as part of the application/approval process, receipt of which is hereby acknowledged by Borrower.

In the event the undersigned shall fail to pay the principal amount of this Note when due, or fail to occupy the property as required above the Town, with notice to the undersigned, shall at its option institute foreclosure proceedings on the accompanying Mortgage. If this Note be reduced to judgment, such judgment shall bear the statutory interest rate on judgments. If suit is instituted by the Town of Cicero to recover on this Note, the undersigned agree(s) to pay all costs of such collection, including reasonable attorney's fees and court costs.

This Note is secured by a Mortgage, duly filed in the records of the office of the Cook County Recorder of Deeds, Cook County, Illinois.

If the legal or equitable title, right or interest, in whole or in part, in the Property is conveyed, assigned or transferred by the Borrower, or, if an Agreement or Contract is entered into for such purpose without immediate transfer of said legal or equitable title, then all indebtedness secured by the Mortgage, as evidenced by this Note, shall at once become immediately due and payable without notice to Borrower, and that thereupon the Town shall have the right to immediately foreclose on the Mortgage.

Demand, Protest and notice of demand and protest are hereby waived, and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned, as of its date.

DATED this 9th day of July 19 91 .

Fred G Taylor
Borrower

Joanne Taylor
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