MORTAGE ILLINGIF CONTINUE 103 COSTINE STATE OF THE WITH NO. 1447

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makes any warranty ann ivagest merens, including any mananty tri merchaniasany or inness for a paint that parties	
THIS INDENTURE, made March 31, 1992, between	on .
Donald G. Olsen & Maura R. Olsen	DEPT-OF PECORDING \$23.
	# DEPT-01 RECORDING \$23 10140100
9132 Mason Avenue, Morton Grove, IL 60056 (NO AND STREET) (CITY) (STATE) herein referred to as "Mortgagors," and	49917 4 E #-92-508185
Lynne M. Olsen	
1105 Monroe Street, Evanston, IL 60202 (NO ANDSTREET) (CITY) (STATE)	
herein referred to as "Mortgagee," witnesseth:	Above Space For Recorder's Use Only
THAT WHEREAS the Mortgagors are justly indebted to the Mortgagoe upon the ONE HUNDREY TEN THOUSAND	the installment note of even date herewith, in the principal sum of
(5 110,000.00), payable to the order of and delivered to the Mortgagee, it sum and interest at the rate and it installments as provided in said note, with a limit paying 19, and all of said principal and it terest are made payable at such place as the holders of such appointment, then at the effect of the Mortgagee at 1105. Monroe.	in and by which note the Mortgagors promise to pay the said principal ment of the balance due on the .lst. day of
NOW, THERE FORE, the Mortge or a recurre the payment of the said principal sur and limitations of this mortgage, and the performance of the covenants and agreements consideration of the sum of Oise Dollar in the stand, the receipt whereof is hereby acknow Martgagee, and the Mortgagee's successors and assigns, the following described Real Esta and being in the City of Morton Grove, COUNTY OF	is Berson contained, by the Mortgagors to be performed, and also in whelfged, do by these presents CONVEY AND WARRANT into the tate apit all of their estate, right, title and interest therein, situate, lying
LOT 41 AND THE SOUTH 15 FEET OF LOT 42 IN 1 SUBDIVISION IN THE EAST 1/2 OF SECTION 17, EAST OF THE THIRD PRINCIPAL MURIDIAN, IN CO	, TOWNSHIP 41 NORTH, RANGE 13
'C	
$\mathcal{L}_{\mathcal{L}_{\mathcal{L}}}$	
which, with the property hereinniter described, is referred to borom as the "premises."	5
	Ci.
Permauent Real Estate Index Number(s): 10-17-400-054	
Address(es) of Real Emmie: 9132 MARON, AVENUE MOFTOD, GE	:0ve. Illinois 60056
COCH 1141:R with all improvements, tenements, easements, fixtures, and appurtenal long and during all such times as Mortgingors may be entitled thereto (which it's pledged private points or centrally controlled), and ventilation, including (without restricting the footwards, made) beds, awaings, stoses and water heaters. All of the foregoing are declare or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed a considered as constituting part of the real estate. TO HANT AND TO HOLD the premises anto the Mortginger, and the Mortginger's hereariset forth, tree from all rights and benefits under and by virtue of the Homestead Exthe Mortgingers do hereby expressly reliase and waive. The name of a record owner is: Donald G. Olsen & Maura R. This mortginger consists of two pages, the covening, conditions and provisions appear herein by reference and are a part hereof and shall be binding on Mortgingors, their heirs, witness the hand. All of the principles of two pages are shall be binding on Mortgingors, their heirs, witness the hand. (Scal) PLEASE PHINT OIL 1995 MARIE(3)	numerly indon's party with said real estate and not accordinally and load, gas, air condition of eveter, light, power, refugeration (whether foregoing), wreams, wildow shades, storm doors and windows, floor real to be a part of said real collection whether physically attached thereto in the premises by Mortgowns or their successors or assigns shall be excessors and assigns, forever, for the purposes, and upon the uses exemption Laws of the State of him or which said rights and benefits. Olsen, as Joint Coants waring on page 2 (the reverse side of this not gage) are incorporated to accessors and assigns.
BELOW (Sont)) (Seal)
State of Illinois, County of COOK.	J. the underspied, a Natury Public to and for said County Conald G. Olsen & Maura R. Olsen
SEA. Here the composition of the stay in person, and acknowledged the	se name are subscribed to the foregoing instrument, that they signed, sealed and delivered the said instrument as dipurposes therein set forth, including the release and waiver of the
Privary index my hand and official year, this 31 st day of Manning and office of the state of th	reh 10 92
Thrombigunent was reputed by GOSCHI & GOSCHI 135 S. Las	Salle St., Chicago, Illinois 60603
Manith Day on A COSCHI & GOSCHI 135 S. LOSCHI S	St., Ste 835,
(NAME AND ADDRESS)	Illinois 60603
OF RECURINER'S CHEICE BOX NO.	(STATE) (ZIP CODE)
IN MELTINITER'S CIRPLE PROTEING.	

UNOFFICIAL COPY

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

- 1. Mortgagers 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (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 the Mortgager; (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 genalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sower service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee 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 Mortgagors may desire to contest.
- 3. 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 Mortgagee the payment of the whole or any part of the taxet or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgages or 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 Mortgagors, upon demand by the Mortgage, shall pay such taxes or assessment, or reimburse the Mortgage therefor; provided, however, that if in the opinion of counsel for the Mortgage (a) it might be unlawful to require Mortgagors 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 Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
- 4. If, by the laws 2 the United States of America of 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 Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors furnier covenant to hold harmless and agree to indemnify the Mortgagoe, and the Mortgagoe's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.
- 5. At such time as the Nortgagois are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors must have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in set of note.
- 6. Mortgagors 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 tepairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, 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 tenewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies than ten days prior to the tespective dates of expiration.
- 7. In case of default therein, Mortgagee was, 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, compromile of settle any tax lies or other prior lies or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection throwith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lies hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereof, r, the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the highest rate now permitted by their or the part of the Mortgagors.
- 8. The Morigagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without including the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title of claim thereof.
- 9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgage and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage shall, notwith-standing 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 Mortgagors herein contained.
- 10. When the indebtedness hereby secured shall become due whether by recriention or otherwise. Mortgages 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 no on behalf of Mortgages for altorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication exists and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of tile, this searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgages may deem to be reassuably necessary either to prosecute such suit or to evidence to hidders at any sale which may be had pursue to such decree the true condition of the title to ribe value of the premises. All expenditures and expenses of the nature in this puragraph nentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the higher and now permitted by Illinois law, when add or incurred by Mortgages in connection with ta) any proceeding, including probate and ban more proceedings, to which the Mortgages shall be a party, other as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured. In the promise or the defense of any suit for the foreclosure bereol after accrual of such right in foreclose whether or not actually be promisened; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the decentily hereof.
- 11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority. First, on all costs and expenses incident to the foreclosure proceedings, including all such items as are included in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness addition; its that evidenced by the hote, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Most-gagors, their heirs, legal representatives or assigns, as their rights may appear.
- 12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such companint is filed may appoint a receiver of said premiars. Such appointment may be made either before or after sale, without notice, without regard to the subsence or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premies or whether the same shall be then occupied as a homestead or not, and the Mortgager may be appointed as 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, to 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 alt 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 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 tien which may be or become superior to the tien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
- 13. No action for the enforcement of the lien or of any provision bereof shall be subject to any defense which would not be good and available to the party interposing same in an action at taw upon the note hereby secured.
- 14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall dead the purpose.
- 15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonable for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
- 16. 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 Mortgogee, notwithstanding such extension, variation or release.
- 17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a seasonable fee to Mortgagee for the execution of such release.
- 18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under of through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.