

UNOFFICIAL COPY

92854577

THIS INDENTURE WITNESSETH, that the MORTGAGOR HOWARD CARL & JUDY CARL, his wife

of the _____ in the County of Cook and State of Illinois MORTGAGE and WARRANT to A & G TRUST

of the _____ County of St. Louis and State of Missouri to secure the payment of a certain promissory note executed by HOWARD CARL & JUDY CARL his wife

bearing even date herewith, payable to the order of

A & G TRUST

This space for Recorder use only

the following described real estate, to-wit:

Lot 50 in Sunset Fields Unit 7, being a subdivision in the North West 1/4 of Section 16, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 \$29.50
T#7777 TRAN 3306 11/16/92 15:24:00
#7892 # *-92-854577
COOK COUNTY RECORDER

92854577

92854577

Permanent Property Parcel No.

situated in the County of Cook, in the State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

But it is Expressly Provided and Agreed, that if default is made in the payment of the said promissory note or of any part thereof or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste or non-payment of taxes or assessments on said premises or of a breach of any of the covenants or agreements herein contained, then in such case the whole of said principal sum and interest, secured by the said promissory note, in this mortgage mentioned shall thereupon at the option of the said mortgagee its heirs, executors, administrators, attorneys or assigns become immediately due and payable. And this mortgage may be immediately foreclosed to pay the same by said mortgagee its heirs, executors, administrators, attorneys or assigns, and it shall be lawful for the said mortgagee its heirs, executors, administrators, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits hereof.

Upon the Filing of Any Bill to foreclose this mortgage in any Court having jurisdiction thereof, such Court may appoint Howard A. Wittner or any proper person, receiver with power to collect the rents, issues and profits arising out of said premises during pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits, when collected, may be applied toward the payment of the indebtedness and costs therein mentioned and decreed. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises and delinquent attorneys' or solicitors' fees to be included in the decree, and all moneys advanced for taxes, assessments and other liens, then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interest thereon.

Said Mortgagor's covenant and agree that they will keep all buildings, that may at any time be upon the premises, insured in such companies as the holder of said note shall direct for their full insurable value, and make the loss, if any, payable to and deposit the policies of insurance with the party of the second part, or its assigns, as further security for the indebtedness aforesaid.

Dated this 22 day of Sept A. D. 1992

Howard Carl (SEAL)
Judy Carl (SEAL)

\$ 29.50

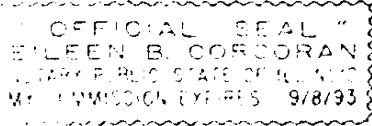
UNOFFICIAL COPY

State of Illinois)
Monroe County) ss

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that

personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as 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 _____ day of October, A.D. 1992.



Eileen B. Corcoran
Notary Public

THIS INSTRUMENT PREPARED BY:

Property of Cook County Clerk's Office

92854577

UNOFFICIAL COPY

PROMISSORY NOTE

\$66,150.60

September 25, 1992

The undersigned, JUDY CARL & HOWARD CARL, hereinafter referred to as "Debtor", for good and valuable consideration received, promise to pay to the order of the A & G TRUST, hereinafter referred to as "Creditor", at 7700 Bonhomme, Suite 400, Clayton, Missouri 63105, the sum of SIXTY-SIX THOUSAND ONE HUNDRED FIFTY DOLLARS and SIXTY CENTS (\$66,150.60), together with interest on the unpaid principal at the rate of nine percent (9%) per annum from the date hereof.

Principal shall be paid on demand but, if no demand is made, principal is due and payable on September 25, 1993. Debtor reserves the right to make additional payments at any time during the term of this Note.

Each payment when made shall be applied first toward accrued interest charges, with the remainder of each payment being applied to reduce the principal balance.

If demand be made, which Creditor shall have the sole and unrestricted right so to do, or if any default be made in the payment of principal or interest or other sum due under this Note or default or other breach of any of the terms and conditions contained in this Note, or if any change occurs in the condition or affairs, financial or otherwise, of any or all of the undersigned, or its principals, or any Guarantor of this Note which, in the sole opinion of Creditor, impairs the prospect of payment of this Note, the performance of any term or condition contained herein, or Creditor's security, or Creditor for any reason deems itself insecure with

92854577

UNOFFICIAL COPY

respect to this Note, the entire principal sum remaining unpaid, together with all interest thereon and any other sums due under this Note shall immediately become due and payable at the election of Creditor or the holder hereof.

In the event of any default in the payment of principal or interest or other sum due under this Note, or default or other breach of any of the terms and conditions contained in this Note or any Assignment or Stock Pledge securing this Note, the entire principal sum remaining unpaid, together with all interest thereof and any other sums due under this Note or said Assignment or Stock Pledge shall immediately become due and payable at the election of holder hereof.

Interest on said sums shall accrue at a rate of nine percent (9%) per year above the rate hereinabove stated, from the date of such demand or accelerated maturity until paid. The holder hereof shall be entitled to collect all reasonable costs and expenses of collection including, but not limited to, court costs and attorney's fees.

Presentment, demand for payment, notice of dishonor, protest and notice of protest and any or all other notices or demands in connection with this Note are hereby waived by all makers and endorsers hereof. The liability of makers and endorsers hereunder shall be unconditional and shall not be in any manner affected by any indulgence whatsoever granted or consented to by the holder hereof, including, but not limited to, any extension of time, renewal, waiver or other modification.

UNOFFICIAL COPY

Failure of Creditor or the holder hereof to exercise any of the foregoing rights upon the happening of one or more of the foregoing events shall not constitute a waiver of the right to exercise the same or any other option at any subsequent time in respect to the same or any other event. The acceptance by Creditor or the holder hereof of payment hereunder that is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any of the foregoing options at that time or at any subsequent time or nullify any prior exercise of any such option without the express written consent of the creditor or the holder hereof.


No single or partial exercise of any power hereunder or under any Assignment or Stock Pledge securing this Note shall preclude any other or future exercise thereof or the exercise of any other power.

This Note shall be governed and construed according to the laws of the State of Missouri.

IN TESTIMONY WHEREOF, the undersigned has executed this Promissory Note as of the day and year first above written.



HOWARD CARL



JUDY CARL

1293A