UNOFFICIAL COPY

MORTGAGE OF ILLINOIS

92907192

DEPT-01 RECORDING $23.50
T#2222 TRAN 4054 12/03/92 11:57:00
$4012 ✱-92-907192
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

THIS INDENTURE made October 8, 1992 19 between

Mr. RICHARD SMITH & Mrs. AGNES SMITH (his wife)
1705 West 92nd Street
Chicago, Illinois 60620
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors" and IVER R. JOHNSON
7227 North Oleander Avenue
Chicago, Illinois 60631-4307
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee", witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Retail Installment Contract dated October 8, 1992 in the Amount Financed of Fourteen thousand six hundred & 00/100---------- DOLLARS ($ 14,600.00-------) payable to the order of and delivered to the Mortgagee, in and by which contract the Mortgagors promise to pay the said Amount Financed together with a finance charge on the principal balance of the Amount Financed from time to time unpaid in instalments of $291.90 each beginning December 23, 1992 and 291.90 on November 23xx 2002 together with interest after maturity at the Annual Percentage Rate stated in the contract, and all of said indebtedness is made payable at such place as the holders of the contract may from time to time in writing appoint, and in absence of such appointment, then at the office of the holder at 7227 North Oleander Avenue, Chicago, Illinois 60631-4307

NOW THEREFORE, the Mortgagors to secure the payment of the said sum in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and for the consideration of the sum of $1.00 in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The West 19 feet of Lot 63 and Lot 64 (except the West 16 feet thereof) in Block 4 in PRESCOTT'S BEVERLY HILLS SUBDIVISION of Blocks 4 and 5 in the Subdivision of the South Half of that part of the East Half of Section 6, Township 37 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois, lying East of the Columbus, Chicago and Indiana Central Railroad, in Cook County, Illinois.

PRIN: 25-06-410-004

COMMONLY KNOWN AS: 1705 West 92nd Street, Chicago, IL 60620

92907192

Mr. RICHARD SMITH & Mrs. AGNES SMITH (his wife)

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

Witness the hand and seal of Mortgagors the day and year first above written.

Richard Smith Seal
Agnes Smith Seal
PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)
(RICHARD SMITH)
(AGNES SMITH) Seal Seal

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mr. Richard Smith & Mrs. Agnes Smith personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they 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.

"OFFICIAL SEAL"
MARION BERFIELD
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/8/96

Given under my hand and Notarial Seal this 8 day of October 19 92

Commission expires 19 Marion Berfield Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ADDITIONAL CONVENANTS CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE

1. Mortgagors 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 hereof, (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 Mortgagee or to holder of the contract, (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 penalty attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Mortgagee or to holders of the contract 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. Mortgagors shall keep all buildings and improvements now and 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 repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the contract, 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 renewal policies, to holder of the contract, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holder of the contract may, 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, compromise or settle any tax lien or other prior lien 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 therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the contract to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice. Inaction of Mortgagee or holders of the contract shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the contract hereby secured making any payment hereby authorized relating to taxes and assessments may rely upon any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. 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 holders of the contract, and without notice to the Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the contract or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment on the contract, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee or holders of the contract 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 or on behalf of Mortgagee or holders of the contract for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the contract may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of the premises and ownership of said title and all expenditures and expenses in connection with any proceeding or suit to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured or the preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or the preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the contract; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing of a bill of complaint to foreclose this mortgage, 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 or on behalf of Mortgagee or holders of the contract for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the contract may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of the premises and ownership of said title and all expenditures and expenses in connection with any proceeding or suit to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured or the preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or the preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

10. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the contract hereby secured.

11. Mortgagee or the holders of the contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgagors shall sell, assign or transfer any right, title or interest in said premises or any portion thereof, without the written consent of the holder of the contract secured hereby, the holder shall have the right at holder's option to declare any unpaid indebtedness secured by this Mortgage to be immediately due and payable, anything in said contract or this mortgage to the contrary notwithstanding.

ASSIGNMENT

FOR VALUABLE CONSIDERATION, Mortgagee hereby sells, assigns and transfers the within mortgage to

_____

Date _____ Mortgagee _____

By _____

DELIVERY

MAIL TO:

IVER R. JOHNSON
7227 No.. Oleander Ave.
Chicago, IL 60631-4307

OR

1705 West 92nd street: Chicago, IL 60620

IVER R. JOHNSON - 7227 No. Oleander Av. Chgo.

Property of Cook County Clerk's Office

92507192