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UNOFFICIAL COPY

Payment. (Grantor shall pay when due and in full... except as otherwise provided in the following paragraph)

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage...

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent...

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance, conduct or permit any nuisance not conforming to applicable laws...

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance...

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Real Property and collect the Rents...

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due...

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE...

Real Property. The word "Real Property" means the property, interests and rights described above in the Grant of Mortgage section.

Personal Property. The word "Personal Property" means collectively the Real Property and the Personal Property.

Note. The word "Note" means the promissory note or credit agreement dated September 3, 1991, in the original principal amount of \$11,000.00...

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage...

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code.

The Real Property or its address is commonly known as 8450 South Justine, Chicago, IL 60620. The Real Property is located in Cook County, Illinois.

Lot 6 in Block 4 in Edgewood, a Subdivision by Hill and Giger of the North West 1/4 of the South West 1/4 of the North 1/2 of the South 3 Feet 6 Inches of the South 1/2 of Lot 5 and the North 29 foot 10 inches of the North 1/2 of Section 32, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or attached buildings, improvements and fixtures...

THIS MORTGAGE IS DATED SEPTEMBER 3, 1991, between Willie Hutcherson and Dorothy Hutcherson, his wife (Tenancy in Common), whose address is 8450 South Justine Street, Chicago, IL 60620 (referred to below as "Grantor"); and Marquette National Bank, whose address is 6316 South Western Avenue, Chicago, IL 60636 (referred to below as "Lender").

MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEPT-01 RECORDING 14666 TRN 8564 01/08/92 11:58:00 422774H *92-011546 COOK COUNTY RECORDER

0 0 0 1 1 5 4 6

RECORDATION REQUESTED BY:

WHEN RECORDED MAIL-TO:

Marquette National Bank 6316 South Western Avenue Chicago, IL 60636

92011546

Handwritten signature/initials

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its option, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain Existing Indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interest in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenditures, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be considered as cutting the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.
Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any life insurance policy, this report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons.

EXISTING INDEBTEDNESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage.
Existing Lien. The lien of this Mortgage securing the Indebtedness may be secondarily and junior to the lien securing payment of an existing obligation with an account number of 83-6100-13 to Capital Federal Bank described as: Mortgage Loan dated July 26, 1984. Grantor expressly warrants and agrees to pay, or cause to be paid, the balance of the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instrument evidencing such indebtedness, or any default under any security documents for such indebtedness.

Default. If the payment of any installment of principal or any interest on the Existing Indebtedness is not made within the time required by the note evidencing such indebtedness, or if a default occurs under the instrument securing such indebtedness and not be cured during any applicable grace period thereon, then, at the option of Lender, the Indebtedness secured by this Mortgage shall become immediately due and payable, and this Mortgage shall be in default.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:
Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Compliance Default. Failure of Grantor to comply with any other term, obligation, covenant, or condition contained in this Mortgage, the Note, or in any other agreement between Grantor and Lender.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws, by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender reasonably deems itself insecure.

Existing Indebtedness. Default of Grantor under any Existing Indebtedness, or under any instrument on the Property securing any Existing Indebtedness, or continuation of any suit or other action to foreclose any existing lien on the Property.

Accelerated Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or security at law or in equity and actual distribution necessarily incurred by Lender in pursuing such foreclosure.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:
Attorneys' Fees; Expenses. In the event of foreclosure of this Mortgage, Lender shall be entitled to recover from Grantor Lender's attorney fees and actual disbursements necessarily incurred by Lender in pursuing such foreclosure.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR: X
Willie Hutcherson

X
Dorothy Hutcherson

92012546

Property of Cook County Clerk's Office

LASER PRO (Im) Val. 3.13a (2/97) CFI Bankers Service Group, Inc. Although received (L-020130) HUTCHERSON (N)

Notary Public in and for the State of ILLINOIS

My commission expires

By *Willie Hutcherson* Residing at *3376 W. 117th St*
day of *SEP* 19 *77*

Given under my hand and official seal this *30* day of *SEP* 19 *77*.
free and voluntary act and deed, for the uses and purposes therein mentioned.

On this day before me, the undersigned Notary Public, personally appeared Willie Hutcherson and Dorothy Hutcherson, his wife (Tenancy in Common), to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their

COUNTY OF COOK)
STATE OF ILLINOIS) ss

INDIVIDUAL ACKNOWLEDGMENT

Ronald Roman
MARQUETTE NATIONAL BANK
6311 South Western Ave
Chicago, Illinois 60636

This Mortgage prepared by: