

MORTGAGE (ILLINOIS)
For Use With Note Form No. 1447

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COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

07/06/93

0005 MCW 14111
RECORDER 4 23.50
MAIL 4 0.50
93529464 N
SUBTOTAL 75.00
CHECK 75.00

93529464

Allow Space For Recorder's Use Only PURC CTR

07/06/93

0005 MCW 14111

THIS INSTRUMENT, made May 19 1993, between
JAMES J. SMITH and MARIFRAN SMITH, his wife

3611 West 115th Street Chicago Illinois
(NO AND STREET) (CITY) (STATE)
herein referred to as "Mortgagors," and GEOFFREY MURDOCH and
SHARON MURDOCH, his wife

1005 Troutlilly Lane Darlen Illinois
(NO AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of ONE HUNDRED THIRTY THOUSAND and 00/100 DOLLARS (\$ 130,000.00) payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 1st day of March 1994, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 1005 Troutlilly Lane, Darlen, Illinois, 60559

NOW, THEREFORE, the Mortgagors, in secure the payment of the said principal sum of money and said interest 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 also in consideration of the sum of One Dollar 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:

Lot 5 and Lot 6 in Richard Cleary's Resubdivision of Block 3 in Atwood's Addition to Washington Heights, being a Subdivision of the North 100 acres of the Southwest 1/4 and the North 50 acres of the West 1/2 of the Southeast 1/4 of Section 23, Township 37 North, Range 13, East of the Third Principal Meridian, according to the Plat thereof registered on June 8, 1936, as Document No. 73607, in Cook County, Illinois.

which, with the property hereinafter described, is referred to herein as the "premises."

Permanent Real Estate Index Number(s): 24-23-303-019 & 24-23-303-020

Address(es) of Real Estate: 3611 West 115th Street, Chicago, Illinois

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, radiator beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is James J. Smith and Marifran 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

James J. Smith
James J. Smith

Marifran Smith
Marifran Smith

(Seal)

(Seal)

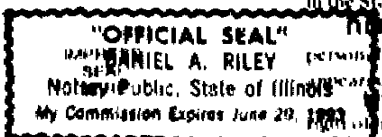
PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

State of Illinois, County of Cook

Cook

I, the undersigned, a Notary Public in and for said County

in the State aforesaid, DO HEREBY CERTIFY that James J. Smith and Marifran Smith, his wife



personally known to me to be the same person whose name is subscribed to the foregoing instrument, and 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.

Given under my hand and official seal, this 19th day of May 1993

Commission expires June 29, 1994

This instrument was prepared by Daniel A. Riley, Esq., 8855 South Roberts Road, Hickory Hills, IL 60457

Mail this instrument to Riley, Riley and Riley, 8855 South Roberts Road Hickory Hills Illinois 60457



RECORDER'S OFFICE BOX NO.

60457 ZIP CODE 2350

UNOFFICIAL COPY

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

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 and premises in good condition and repair, without waste, and free from any liens or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness secured by a lien or lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the payment of such lien to the Mortgagee; (4) complete within a reasonable time any building or building or building now or at any time in process of construction on the premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the improvements thereon and no material alterations in said premises, except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all principal taxes, and shall pay special taxes, special assessments, water, sewer, sewer service charges, and other charges against the premises when due, and shall upon written request forward to the Mortgagee copies of receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest, in the manner provided for herein, any and all assessments which Mortgagee may desire to collect.

3. In the event of the enactment after the date of any law of Illinois deducting from the value of land for the purposes of the lien hereof, or imposing upon the Mortgagee the payment of the whole or any part of the taxes on or assessments on the premises, which are required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages secured by mortgages on the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage, to the detriment of the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagors, shall have the right to require the Mortgagors to reimburse the Mortgagee therefor, provided however, that if in the opinion of counsel for the Mortgagee, such payment would require Mortgagors to make such payment or if the making of such payment might result in the imposition of a lien on the premises in an amount permitted by law, then and in such event the Mortgagee may elect, by notice in writing given to the Mortgagors, to waive all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the promulgation of such law.

4. If, by the law of the United States of America or of any state having jurisdiction in the premises, any tax, assessment, or charge is imposed in respect of the premises secured by this mortgage, the Mortgagors covenant and agree to pay such tax, assessment, or charge as and when due by law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee shall have the right to sue against any liability incurred by reason of the imposition of any tax on the residence of the mortgagor.

5. At such time as the Mortgagors are now in default under the terms of the note secured hereby, or hereafter, in respect of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note as may be provided for in the payments as may be provided for and not.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on and premises secured hereby, and the improvements thereon, by fire, lightning and windstorm or any other cause, provided for payment by the insurance companies or other parties, and shall pay the cost of replacing or repairing the same, or to pay in full the indebtedness secured hereby, all which amounts shall be paid by the Mortgagors under insurance policies payable in whole to the Mortgagors. Mortgagors shall have the right to be reimbursed for such amounts, which shall be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and shall give notice about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.

7. In case of default therein, Mortgagors may be held liable for the non-performance or performance of any obligation secured hereby in any form and manner deemed expedient, and in full or in part, or in whole or in part, payment of principal, interest, taxes, assessments, of any, and purchase, discharge, redemption or of any other lien or other prior lien on the premises, and for any other amount, and for any tax, sale or forfeiture, affecting and principal of the debt or agreement. All monies paid by any of the Mortgagors shall be applied to the principal and all expenses paid or incurred in connection with the mortgage, including attorneys' fees, and any other amount, and the Mortgagee shall protect the mortgaged premises and the lien hereof, shall incur such additional indebtedness secured hereby, and shall be bound to pay the same due and payable without notice and with interest thereon at the highest rate now permitted by law and in force at the time of the Mortgagee, never be considered as a waiver of any right accruing to the Mortgagee or account of any default in or under the payment of the Mortgagee.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments may do so according to the statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such statement or estimate, and as to 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 Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage, or any part thereof, standing anything to the note or to this mortgage to the contrary, becoming due and payable (a) immediately in the event of the maturity or payment of any installment of principal or interest on the note, or (b) in default shall occur and continue for three days after the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and as a part of the judgment, in addition to the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentaries and expert evidence, stenographers' charges, publication costs and costs, including costs of advertising, which items to be expended after entry of the decree of foreclosure, all such abstracts of title searched, as well as any other costs, including policies, fire-insurance certificates and similar items and amounts with respect to title, as well as any other costs, including costs of advertising, or other to prosecute such suit or to evidence to fulfill at any rate which may be had, and the cost of abstracts of title, and other costs, as well as the value of the premises. All expenditures and expenses of the nature of this paragraph shall be paid by the Mortgagors, and the indebtedness secured hereby and immediately due and payable with interest thereon at the highest rate now permitted by law and in force at the time of the Mortgagee, shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage, or by reason of the non-performance of any agreement of the Mortgagors herein contained, or (c) preparations for the commencement of any suit for the foreclosure hereof, or for the enforcement of such other agreement herein contained, or (d) preparations for the defense of any actual or threatened suit or proceeding which may be brought by the Mortgagee, or the security hereof.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order: (1) payment of the account of all costs and expenses incident to the foreclosure proceedings, including all such monies as are due to the Mortgagee under this paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness, and third, the balance, if any, shall be paid to the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, and fourth, to the Mortgagors, 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 complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises, and whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. 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, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all 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 or part of said period. The Court from time to time may authorize the receiver to apply the net income of the premises, or payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any other lien or claim, or (2) other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale, (3) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would be a good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access therefor, but no person shall be liable for the purpose.

15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may from time to time require 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 same be released or postponed now or at any time hereafter liable therefor, as interested in said premises, shall be held to account for such extension, postponement, release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recovery upon the note being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereon by proper instrument upon payment and discharge of the indebtedness secured hereby and payment of a reasonable 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 or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for any portion of the indebtedness or any part thereof, whether or not such person shall have executed the note of this mortgage. The word "Mortgagors" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders of any instrument secured by the note secured hereby.