

# UNOFFICIAL COPY

93191115

THIS MORTGAGE, is given on February 16, 1993. The Mortgagor is Rozelle J. Spencer, married

to Winifrud L. Spencer (Mortgagee), and FIRST NATIONAL BANK IN HARVEY, a National Banking Association which is organized and existing under the laws of United States of America and whose address is 174 East 154th Street, Harvey, Illinois 60426 (Mortgagee).

## WITNESSETH:

Whereas, Mortgagor is justly indebted to the Mortgagee upon a Note dated February 16, 1993 (said note, all renewals and extensions thereof, and any additional notes hereinafter collectively referred to as "Note"), in the principal sum of Seventy Thousand and No/100 (\$ 70,000.00), payable to the order of and delivered to the Mortgagee, in and by which Note Mortgagor promises to pay the said principal sum from the date hereof with interest at the rate set forth in the Note, and all of said principal and interest are made payable at the office of the Mortgagee in Harvey, Illinois;

NOW, THEREFORE, the Mortgagor, to secure the payment of said principal sum of money and said interest on said note, and all indebtedness of Mortgagor to the Mortgagee, whether now existing or hereafter incurred in accordance with the terms, provisions and limitations of said Note and this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, alien, warrant and convey unto the Mortgagee, and the Mortgagee's successors and assigns, the following

described Real Estate and all of its estate, right, title and interest therein, situated, in the City of Chicago

County of Cook, in the State of Illinois, to-wit:

### Parcel 1:

Lot 14 (Except the East 25 Feet thereof) in William Turkington's Boulevard and Park Resubdivision of Block 9 (Except the North 317 Feet thereof) in Draxel and Smith's Subdivision of the West  $\frac{1}{2}$  of the North West  $\frac{1}{4}$  and the West  $\frac{1}{2}$  of the West  $\frac{1}{4}$  of the South West  $\frac{1}{4}$  of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, according to the Plat thereof recorded December 20, 1889 as Document 1200244, in Cook County, Illinois.

### Parcel 2:

Lots 12 and 13 in William Turkington's Boulevard and Park Resubdivision of Block 9 (Except the North 317 Feet thereof) in Draxel and Smith's Subdivision of the West  $\frac{1}{2}$  of the North West  $\frac{1}{4}$  and the West  $\frac{1}{2}$  of the West  $\frac{1}{4}$  of the South West  $\frac{1}{4}$  of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, according to the Plat thereof recorded December 20, 1889 as Document 1200244, in Cook County, Illinois

93191115

P.I. #20-11-300-017,018 & 019

Property Address: 5147-57 South Cottage Grove, Chicago, IL 60615

(1) 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 Mortgagee; (2) complete within a reasonable time any building or buildings now or at any time in the process of erection upon said premises; (3) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (4) make no material alterations in said premises except as required by law or municipal ordinances.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer rate 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, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor 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 taxes or assessments or charges of lien hereon required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in 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 Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if, in the opinion of counsel for the Mortgagee, (a) it might be unlawful to require Mortgagor 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, Mortgagee may elect, by notice in writing given to the Mortgagor, 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 of the United States of America or of any State having jurisdiction in the premises, any tax is due which becomes due in respect of the issuance of the Note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition or any tax on the issuance of, the note secured hereby.

5. At such time as the Mortgage is not in default either under the terms of the Note secured hereby or under the terms of this mortgage, Mortgagor shall have such privilege of making prepayments on the principal of said Note (in addition to the required payments) as may be provided in said Note.

6. Mortgagor 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 replacement or to equaling 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 renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 of 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 attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall be come immediately due and payable without notice and with interest thereon at two percent (2.00%) greater than the rate then effective and late charges due under the Note. In action of Mortgagee shall never be considered as a waiver of any right according to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

8. Subject to applicable law or to a written waiver by Mortgagee, Mortgagor shall pay to Mortgagee on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attach, priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. An amount equal to two (2) months taxes and insurance will be escrowed in addition to the amount necessary to pay the taxes and insurance when due. These items are called "escrow items." Mortgagee may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. Unless an agreement is made or applicable law requires interest to be paid, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds.

9. The Mortgagee 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 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.

10. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms of the Note and Guaranty. At the option of the Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Notes, the Guaranty, or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of principal or interest on the Note or Guaranty, or (b) when default shall occur and continue for three (3) days in the performance of any other agreement of the Mortgagor herein contained.

25/11

11. 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 included in addition to the indebtedness of the debtor for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens Certificates and similar data and assurances with respect to title as Mortgagee 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 shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at two percent (2.00%) greater than the rate then effective and late charges due under the Note, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

12. 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 Guaranty, with interest remaining unpaid on the Guaranty, third, all principal and interest remaining unpaid on the Guaranty; fourth, any surplus to Mortgagee, its heirs, legal representatives or assigns, as their rights may appear.

13. 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 Mortgagee at time of application for such receiver and without regard to the then value of the premises or 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 times when Mortgagee, 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 of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment of the indebtedness secured hereby, or by decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become applicable to the premises or of such indebtedness, provided such application is made prior to the accrual of such tax, special assessment or other lien which may be or become applicable to the premises or of such indebtedness, provided such application is made prior to the accrual of such tax, special assessment or other lien which may be or become applicable to the premises or of such indebtedness.

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

15. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

16. After an event of default occurs, the Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

17. If the payment of said indebtedness or any part hereof 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 to recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

18. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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.

20. Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of the Mortgagee, and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of the mortgage, and on behalf of all other persons to the extent permitted by the provisions of the Illinois Code of Civil Procedure.

21. To keep the Property free of Hazardous Materials. For purposes of this Mortgage "Hazardous Materials" includes, without limitation, any flammable explosives, radioactive materials, hazardous wastes, hazardous or toxic substances or related materials defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. sec. 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. sec 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. sec. 5001 et seq.), and in the regulations of state, local, federal, state or local government, or any other federal, state or local governmental law, ordinance, rule, or regulation.

22. The Mortgagee will not, without the prior written consent of Mortgagee, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of its interest in the premises, or enter into an agreement for any of the foregoing, including, without limitation, a lease with an option to purchase, an installment sale agreement or a conditional sale agreement.

By signing below, the Mortgagee(s) accept(s) and agree(s) to the terms and covenants in this Mortgage and any Rider(s) executed by Mortgagee(s) and recorded therein.

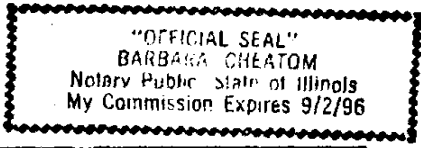
Rozelle J. Spencer (SEAL)  
Mortgagee  
(Mortgagee) (SEAL)

93191115  
93191652

STATE OF ILLINOIS  
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Rozelle J. Spencer, married to Winifred L. Spencer personally known to me to be the same person(s) whose name(s) are/is described to the forgoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 16th day of February, 1993



Barbara Cheatom  
NOTARY PUBLIC

My Commission expires:

Instrument prepared by: Joseph D. Crump

10. Mortgagee shall pay each item of indebtedness herein in full, both principal and interest, when due according to the terms of the Note and Guaranty, or in the option of the Mortgagee and without notice to the Mortgagor...

9. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate...

8. Subject to applicable law or to a written waiver by the Mortgagee, the Mortgagor shall pay to the Mortgagee on account of any default hereunder on the part of the Mortgagor, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may state priority over this Security Instrument; (b) yearly household payments or ground rent on the property; (c) any; (d) yearly hazard insurance premiums; and (e) any other mortgage advances advanced by the Mortgagee...

7. In case of default hereunder, Mortgagee may, but need not, make any payment or perform any act hereunder required of Mortgagee in any form and manner deemed a satisfaction, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, exchange or release any tax lien or other prior lien or claim hereon, or redeem from any tax sale or forfeiture affecting said premises or common any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereon, shall be so much additional indebtedness payable hereby and shall be come immediately due and payable without notice to the Mortgagor...

6. Mortgagee shall keep all buildings and improvements now or hereafter situated on all premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys available to pay the cost of repair, reconstruction, replacement or replacement value of the insured premises, including additional and renewal policies, and shall deliver to each policy, and shall deliver to each policy, in case of loss or damage, to the Mortgagee, such rights to be evidenced by record hereby...

5. At such time as the Mortgagee is not in default either under the terms of the Note secured hereby or under the terms of any other mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of said Note (in addition to the required payments) as may be provided in said Note.

4. If by the laws of the United States or of any State having jurisdiction in the premises, any tax is levied or becomes due in respect of the land or of the land or of the land hereon, the Mortgagee shall pay such tax in the manner required by any such law, and the Mortgagor shall be bound to hold the land and agree to indemnify the Mortgagee, and the Mortgagee's successors and assigns, against any liability incurred by reason of the imposition of such tax on the land or of the land hereon...

3. In the event of the payment of any tax or assessment or charge or lien or 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 tax or assessment or charge or lien, or changing in any way the laws relating to the taxation of mortgaged or debt secured by mortgagor or the Mortgagee's interest in 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 Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor, provided, however, that: (a) in the option of counsel for the Mortgagee, it might be lawful to require Mortgagee 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 Mortgagee, to declare all of the indebtedness secured hereby to be due and become due and payable any (60) days after the giving of such notice.

2. Mortgagee shall pay before any penalty makes all general taxes, and shall, upon written request, furnish to the Mortgagor the duplicate receipt therefor. To prevent default hereunder, Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

1. Mortgagee shall (1) promptly repair, remove or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) promptly repair, remove or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (3) promptly repair, remove or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (4) promptly repair, remove or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed...

To have and to hold the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purpose, and benefit the Mortgagee does hereby free from all rights and benefits under and by virtue of the Illinois and Exception Laws of the State of Illinois, which said rights and benefits the Mortgagee does hereby expressly release and waive.

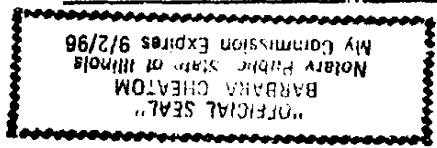
Together with all improvements, accessories, fixtures, covenants, easements, appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagee shall have any interest therein, the Mortgagee shall have and shall retain all the rights and benefits therein and all the rights and benefits therein and shall retain all the rights and benefits therein...

DEPT-01 RECORDING RAN 7652 03/15/93 10:18:00 #0599 #3-14113 COOK COUNTY RECORDER \$25.00

9319114



Instrument prepared by: Joseph D. Crump



93191112

NOTARY PUBLIC  
Barbara Cheatom  
1993

My Commission expires: \_\_\_\_\_  
Gives under my hand and official seal this \_\_\_\_\_ day of February 1993  
his own free and voluntary act and as he subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as personally known to me to be the same person(s) whose name(s) are/ is the undersigned  
Rozelle J. Spencer, married to Winifred L. Spencer

STATE OF ILLINOIS  
COUNTY OF COOK

By signing below, the Mortgagee(s) accept(s) and agree(s) to the terms and conditions of the Mortgage and any Rider(s) executed by Mortgagee(s) and recorded hereon.  
Rozelle J. Spencer (Mortgagee)  
Winifred L. Spencer (Mortgagee)

21. To keep the Property free of Hazardous Materials, for purposes of this Mortgage "Hazardous Materials" includes, without limitation, any flammable explosives, radioactive materials, hazardous wastes, hazardous or toxic substances or related materials defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. sec. 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. sec. 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. sec. 6901, et seq.), and in the regulations promulgated thereunder, and in any other federal, state or local government law, ordinance, rule, or regulation.

22. The Mortgagee will not, without the prior written consent of Mortgagee, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of its interest in the premises, or enter into an agreement for any of the foregoing, including, without limitation, a lease with an option to purchase, an installment sale agreement or a conditional sale agreement.

19. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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 assignor and assignee of the Mortgage named herein and the holder or holders, from time to time, of the Note secured hereby.

18. Mortgagee shall release this Mortgage and lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

17. If the payment of principal, interest, taxes or any part hereof 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 answer to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right to recover against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

16. After an event of default occurs, the Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

15. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

14. The action for enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party responding same in an action at law upon the Note hereby secured.