UNOFFICIAL COPY

(INCLUDING ASSIGNMENT OF RENTS)

94682262

THIS INDENTURE WITNESSETH, T	GO IL			_ (whether one or more), of
	in the County of	COOK		and State of Illinois
6316.20 executed by the	and State of Illinois, to ser Mortgagor, bearing even o	cure the payment	of a certain prom	BURBANK iissory note in the amount of of Mortgagee, with the Final
stallment due not later than $0.7-1.5$.	rtgages pursuant to this	xtensions, renew mortgage, inclu	als or modificatio	ns of said note; and any cost
ereinafter the "Indebtedness"), the follo	owing described Real Esta	ate:		•
OT 26 IN BLOCK 1 IN SAME OF THE SW 1/4 OF THE NE LANGE 14, EAST OF THE THE LLINOIS.	1/4 OF SECTION	28, TOWNS	HIP 38 NOR	TH,
AX 1.D. #20-29-217-023				
und Burkust in a transfer of the second of t	The second secon	•	#8344 # SH	7830 08/02/94 11:12:0
) _x			
tusted in the County ofCOOK		the State of Uline	ie topathar with	all privileges, easements and
purtenances, all rents, issues and profit d all existing and future improvements a tue of the Homestead Exemption Laws	ind fixt ire (all called the '	is made as a result "Property"), horet	of the exercise of by releasing and w	the right of eminent domain aiving all rights under and by
Mortgagor covenants, that at the time	e of execution pereof ther	e are no tiens or	encumbran ces or	the Property except
	CARL I. BRO	WW & CO.		
This mortgage consists of two pages. verse side of this mortgage) are incorporate.	The covenants, concitir rorated herein by referen	ns, provisions and e and are a part h	assignment of re ereof and shall be	nts appearing on page 2 (the binding on the Mortgagors
eir heirs, successors and assigns.		Dx.		
The undersigned acknowledge receip	and the second s	mo (g (ge		94682262
ATED. This 27-TH	day of JULY	, 19		4462
	Mu	elloue.	Dun	 (SEAL)
ng minter nizh zhen a Park Billion a mar eo a mar billion e e. Eus eus zien eus eus Mongan Eus et a mar e mar billion billion.			//	(SEAL
igen anderen legge en das seiner en de			17	(OCAL)
TATE OF ILLINOIS) }\$\$	and the second second	9,	
DUNTY OF LAKE	—)		().	
I, the undersigned notary in and for s	aid County, in the State a	iforesaid, DO HEI	REBY CERTIFY.	'a'
	ANGELA BROWN	IV.		
rsonally known to me to be the same p	ersonwhose name	IS sub		goliig instrument, appeared
fore me this day in person, and acknow divoluntary act, for the uses and purpo	viedged that he signad ses therein set forth, inclu	i, sealed and deliv	ered the said inst and waiver of the	rument as HERS free right of homestead.
GIVEN under my hand and notarial s	eal, this 2711-	stay stay	1 July	, A.D. 19 4 4
			Public, State C	if Illinois
	My comm	sion expire	7/ Kake County	
	My COIIII	Parott exp., Com	HISSION EXPRES OF	Ny 1, 1004
		٠.		\$ 44°
		· 		
	Same of the same o			- T
	113 W 79TH ST B	URBANK II	60459	
This instrument was prepared by 54	113 W 79TH ST B	URBANK IL	60459	

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

- 1. Mortgagor shall keep the improvements on the Property Insured against any loss or damage occasioned by fire, extended coverage perils and such other hazards as Mortgagee may require, through insurers approved by Mortgagee, in amounts not less than the unpaid balance of the indis-btedness plus any other indebtedness secured by the Property, without co-insurance. The policies shall contain the standard mortgage clause in favor of Mortgagee and, unless Mortgagee otherwise agrees in writing, the original or, if this is not a first mortgage, a certificate or memorandum copy of all policies covering the Property shall be deposited with Mortgagee. Mortgagor shall promptly give notice of loss to insurance companies and Mortgagee. If this is a first mortgage, Mortgage may adjust or compromise and claim and all proceeds from such insurance shall be applied, at Mortgagee's option, to the installments of the Note in the inverse order of their maturities or to the restoration of the improvements on the Property.
- 2. Mortgagor covenants: to keep the Property free from other flens and encumbrances superior to the flen of this mortgage; to pay all superior flens or encumbrances as they fall due; to keep the Property in good and tenantable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures; not to commit waste or permit waste to be committed upon the Property; not to remove, demolish or materially alter any part of the Property without Mortgagee's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility; to comply with all laws, ordinances, and regulations affecting the Property, to permit Mortgagee and its authorized representatives to enter the Property at reasonable times to inspect it and at Mortgagee's option, repair or restore it; it this is a first mortgago, to pay Mortgagee sufficient funds at such times as Mortgagee designates, to pay the estimated annual real estate taxes and assessments on the Property and all property insurance premiums (hereinafter "Escrow"), but, if not designated to be paid to Escrow, to pay before they become definquent all taxes, assessments and other charges which may be levied or assessed against the Property, and to pay the property insurance premiums when due. Upon Mortgagors's failure to perform any duty herein, Mortgagee may, at its option and without notice, perform such duty, including without limitation paying any amount and the cost of such performance shall be due on demand and secured by this mortgage, bearing interest from date incurred until date paid at the lower of the annual percentage rate disclosed on the note of even date herewith or the highest rate allowed by law. No interest will be paid on funds held in Escrow and they may be commingled with Mortgagee's general funds.
- 3. Mortgages, "this of notice, and without regard to the consideration, it any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the Property or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party truthe indebtedness and mortgage and without in any way affecting the priority of the lien of this mortgage, to the full extent of the indebtedness remaining up paid hereunder, upon any part of the security not expressly released, and may agree with any party obligated on the Indebtedness or having up in the security described herein to extend the time for payment of any or all of the indebtedness secured hereby. Such agreement shall not in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which the east is subject to said lien.
- 4. Upon default by Mortgager of any term of an instrument evidencing part or all of the Indebtedness; upon Mortgagor or a surety for any of the indebtedness ceasing to exist, becoming insolvent or a subject of bankruptcy or other insolvency proceedings; or upon breach by Mortgagor of any covenant or other provision, herein, all one Indebtedness shall at Mortgagoe's option be accelerated and become immediately due and payable; Mortgagoe shall have lawful remedies including foreclosure, but failure to exercise any remedy shall not waive it and all remedies shall be cumulative rather than atternative; and in any suit to foreclose the lien hereof or enforce any other remedy of Mortgagoe under this mortgago or any instrument evidencing part or all of the Indebtedness, the a shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalt of Mortgagoe, including but not limited to attorney's and fittle fees.
- 5 Mortgagee may waive any default without wiving any other subsequent or prior default by Mortgagor. Upon the commencement or during the pendency of an action to foreclose this mortgage, or enforce any other remedies of Mortgagee under it, without regard to the adequacy of the Property as security, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits when so collected, to be held and applied as the court may direct, invalidity or unenforceability of any provision of this mortgage shall not affect the validity or enforceability of any other provision. The covenants and agreements of all Mortgagors are joint and several. This mortgage benefits Mort agee its successors and assigns, and binds Mortgagor(s) and their respective heirs, executors, administrators, successors and assigns.
- 6. If all or any part of the Property or either a legal or equitable interest therein is sold or transferred by Mortgagor without Mortgagoe's prior written consent, excluding transfers by devise or descent or by operation of the death of a joint tenant or a partner or by the grant of a leasehold interest in a part of the Property of three years or less not containing a rule, of in our chase, Mortgagoe may, at Mortgagoe's option, declare all sums secured by this Mortgago immediately due and payable to the extent allow of by law and the note(s) hereunder and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.
- 7. Assignment of Rents. To further secure the Indebtedness, Montgagor does he aby sell, assign and transfer unto the Montgagoe all the rents, issues and profits now due and which may hereafter become due under or by virtie of any lease, whether written or oral, or any letting of, or of any agreement for the use of occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to, if being the intention hereby to establish an absolute transfer and assignment of all such leave, and agreements unto Mortgagoe, and Mortgagor does hereby appoint irrevocably Mortgagoe its true and lawful attorney (with or without taking posses sion of the Property) to rent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagoe shall, in its of screening, and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may he entire become due.

Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the rents treat property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives any right of set off against any person in possession of any portion of the Property. Mortgagor agrees not to further assign any of the rents or profits of the Property.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability small be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgager.

Mortgagor further agrees to assign and transfer to Mortgagee by separate written instrument all future less (), in all or any part of the Property and to execute and deliver, at the request of the Mortgagee, all such futher assurances and assignments as Mortgager shall from time to time require.

All leases affective the Property shall be submitted by Mortgager to Mortgager for its popularity to the property of the property o

All leases affecting the Property shall be submitted by Mortgager to Mortgager for its approval prior to the execution increase. All approved and executed teases shall be specifically assigned to Mortgagee by instrument in form satisfactory to Mortgagee.

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood a greed that Mortgagee shall not exercise any of the rights or powers conferred until the mortgage shall be in default.

