

UNOFFICIAL COPY

94685140

MORTGAGE (Illinois)
For One-half Rate Form No. 104

(Above Space for Recorder's Use Only)

THIS INDENTURE, made this 10th day of September, 1994,between SAM DAHLER and SARAH DAHLER,
706-11 Brown Ave., Elmhurst, IL 60130, (hereinafter
"the Lender") andVERNON W. BURTON and SARAANN M. BURTON, his wife,
2679 N. 77th Ct., Elmhurst, IL 60134, (hereinafter
"the Borrower").

IT IS HEREBY AGREED by the Mortgagor, as party indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of

FOURTY THOUSAND AND NO/100

DOLLARS (\$40,000.00) payable to the order of and delivered to the Mortgagor, in and by which note the Mortgagor promises 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

31st day of August, 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 designate and at such times as such appointment, shall at the office of the Mortgagor in 2679 N. 77th Ct.,

Elmhurst, IL 60134, (hereinafter "the Lender").

Now, THEREFORE, the Mortgagor to secure the payment of 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 Mortgagor to be performed, and in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by the covenants contained in this instrument, make over the Mortgagor, and the Mortgagee, successively, all of the following described Real Estate and all of their undivided interest therein, situated, lying and being in the Village of Elmhurst, Cook County, Illinois, to wit:

AND STATE OF ILLINOIS, to wit:

Lot one (1) (Except the first 50.0 feet thereof, as measured on
the south line thereof) that part of lot two (2) lying eastwardly
of a line drawn from a point on the south line of said lot,25.00 feet east of the southwest corner thereof to a point on
the northwesterly line of said lot 36.89 feet southeasterly of
the northwest corner thereof, in block 1150 (5), in railroadaddition to the town of Bartlett, in section 12, township 39 north, range
12 east, of the third principal meridian, in Cook County, IL, Illinois.

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

THEREIN, with improvements, fixtures, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits
thereof for so long and during all such time as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real
estate), and secondarily, and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning,
water, light, power, etc., together with similar units or centrally controlled heat, and ventilation, including (without restricting the foregoing),
air, window shades, storm doors and windows, floor coverings, major beds, swimming pools, and water heater. All of the foregoing are
declared to be a part of and real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or
article hereafter placed in the premises by the Mortgagor or their successors or assigns shall be considered as constituting part of the real estate.TO HAVE AND TO HOLD the premises unto the Mortgagor, and the Mortgagee's successors and assigns, forever, for the purposes, and
upon the conditions set forth free from all rights, and benefits, under and by virtue of the Homestead Exemption Law of the State of Illinois,
whereby all rights and benefits the Mortgagor do hereby expressly release and waive.

The name of a record owner is Sam Dohler and Sarah Dohler, his wife.

Permanent Index Number: 13-12-401014-0000 DEPT-01 RECORDING \$23.50
T85555 TRAN 2806 08/03/94 1105100
\$3441 + GV #--94--685140
COOK COUNTY RECORDER

94685140

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 the Mortgagor, their heirs, successors and assigns.
WITNESS the hand and seal of Mortgagor, the day and year first above written.PLEASE
PRINT OR
TYPE NAME
BELOW
SIGNATURE(S)

Sam Dohler

(Seal)

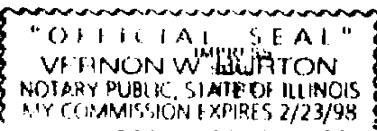
Sarah Dohler

(Seal)

(Seal)

(Seal)

State of Illinois, County of Cook



Given under my hand and official seal this
day of September, 1994
Commission expires 2/23/98

This instrument was prepared by

Vernon W. Burton (NAME AND ADDRESS)

NAME: Vernon W. Burton

MAIL TO: ADDRESS: 26-29 N. 77th Ct.

CITY AND STATE: Elmhurst, IL ZIP CODE: 60130

OR RECORDER'S OFFICE BOX NO:

ADDRESS OF PROPERTY:
706-11 Brown Ave.
PO BOX 51 Elmhurst, IL 60130

THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PLACE OF THIS MORTGAGE

SEND SUBSEQUENT TAX BILLS TO:

706-11 Brown Ave.
(Name)Elmhurst, IL 60130
(Address)

DOCUMENT NUMBER

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 ARE 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 said premises in good condition and repair, without waste and free from encumbrance or other liens or claims for less than expressly subordinated to the lien thereof, or pay when due any amount due, whether or not created 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 Mortgagor, (3) complete within a reasonable time any building or building new or otherwise improve the exterior of the above premises, (4) comply with all requirements of law or municipal ordinance with respect to the premises and the building thereon, (5) 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 of the Mortgagor, update receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest on the maturity precede by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after the date of this note of any law of Illinois Actating from the date of this note, or any amendment thereto, or imposing upon the Mortgagor the payment of the whole or any part of the taxes, or any other charges or expenses, then required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages, or any other charge or the mortgagor's interest in the property or the manner of collection of taxes, so as to affect the maturity or the amount of any such liability of the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagor, shall pay such taxes or assessments to the trustee or trusteee, the Mortgagor, therefor, provided, however, that if in the opinion of counsel for the Mortgagor, it is thought necessary to require Mortgagors to make such payment or that the making of such payment would result in the imposition of additional taxes or the same amount permitted by law, then and in such event, the Mortgagor may elect by notice in writing given to the Mortgagor to decline all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. It, by the law of the United States of America or of any state having jurisdiction in the premises, may be or become due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such taxes, or the amount of any such taxes, or the law, The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagor, and the Mortgagor's successors or assigns, against any liability imposed by reason of the imposition of any tax on the issuance of the note hereby secured.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of the mortgage, the Mortgagors 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. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against fire or damage by fire, lightning and windstorm under policies providing for payment by the insurance company of more than the entire sum of the cost of replacing or repairing the same to pay in full the indebtedness secured hereby, all in compliance therewith, so the Mortgagor, under insurance policies payable, in case of loss or damage, to Mortgagor, such rights to be evidenced by the standard certificate to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagor, and all such insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective date of expiration.

7. In case of default therein, Mortgagors may, but need not, make any payment or performance as hereinbefore required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on part or all balances, if any, and purchase, discharge, compromise or settle any tax lien or other claim or charge thereon, or release from any tax sale or forfeiture affecting said premises or any sum any tax or assessment. All money paid for any of the items hereinabove authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by the Mortgagor to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall be paid immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. In case of Mortgagor's death never to be considered as a waiver of any right according to the Mortgagor on account of any default hereunder on the part of the Mortgagor.

8. The Mortgagor making any payment hereby authorized relating to taxes or assessments, may do so according to law, if statement or estimate procured from the appropriate public office, witness, inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or 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 Mortgagor and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable at immediately in the case of default, or in the case of payment of any installment of principal or interest on the note, or in the case of default shall occur and continue for three days in 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, Mortgagor 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 Mortgagor for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs, which may be estimated as items to be expended after entry of the decree of pronouncing all such abstract of title, title search, and examination, title insurance policies, Letters certificates, and similar data and assurances with respect to title, as Mortgagor may deem to be necessary or necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true value of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall be borne so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagor in connection with (a) any proceeding, including probate and bankruptcy proceedings, in which the Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured, or the preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; or (b) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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 procedure, 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, as well as any overplus to 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 Mortgagor at the 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 Mortgagor 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times 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 of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) 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 not be good and available to the party interposing same in an action at law upon the note hereby secured.

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

15. The Mortgagors shall periodically deposit with the Mortgagor such sums as the Mortgagor may reasonably 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 security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assert to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagor, notwithstanding such extension, variation or release.

17. Mortgagor shall release this mortgage and lien thereon by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagor 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 the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagor" when used herein shall include the successors and assigns of the Mortgagor named herein and the holder or holders, from time to time, of the note secured hereby.

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