



# 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 situated on the premises which may become damaged or be destroyed, (2) keep and premises in good condition and repair without waste and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof, except 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 fulfillment of such provision to the Mortgagee, (3) complete within a reasonable time any building or buildings now or hereafter in process of construction on the premises, (4) comply with all requirements of law or municipal ordinance with respect to the premises and thereon, and (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, sewer charges, sewer service charges, and other charges against the premises when due, and shall, upon written request therefor by the Mortgagee, promptly accept therefor. To prevent default hereunder Mortgagors shall pay in full under protest in the manner provided by statute any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after the date of any law of Illinois which retroactively annuls, repeals, or modifies the provisions of law then in effect, or imposing upon the Mortgagee the payment of the whole or any part of the tax, interest or other charges then required to be paid by Mortgagors or charging in any way the laws relating to the taxation of mortgages or debt secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect the mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, 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 such payment or reimbursement require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of a lien or charge 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 declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the payment 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, interest or other charges in respect of the issuance of the note hereby secured, the Mortgagee covenant and agree to pay such taxes, interest or other charges by law. The Mortgagors herein covenant to hold harmless and after, to indemnify the Mortgagee and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

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 loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance company of the cost of repairs or the replacement cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the mortgage, under insurance policies payable in case of loss or damage to Mortgagors, 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 shall cause insurance amounts to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagors may, but need not, make any payment or perform any act hereunder required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on part of the advances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or charge thereon or lien or claim from any tax sale or forfeiture affecting said premises or incur any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees and any other charges advanced by the Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. In the event the Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may draw according to any bill, statement or estimate procured from the appropriate public officer, which is signed into the accuracy of such bill, statement or estimate, as to the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness hereby incurred, 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 which is in arrears, standing anything in the note or in this mortgage to the contrary, become due and payable, tax immediately in the case of default in making payment of any installment of principal or interest on the note, or if when 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, Mortgagee 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 in behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, purchase costs and costs, which may be estimated, as to items to be expended after entry of the decree of proceeding, all such abstracts of title, title searches, and examinations of the mortgage policies, Torrens certificates, and similar data and documents with respect to title as Mortgagee may deem to be necessary, and if necessary either to prosecute such suit or to evidence to bidders at any sale which may be had primarily by such decree, the cost 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 the highest rate now permitted by Illinois law when paid or incurred by Mortgagee in connection with (a) any proceeding, including protest and bankruptcy proceedings, in which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or of any indebtedness hereby secured, or the preparations for the commencement of any suit for the foreclosure hereof after accrual of such indebtedness, 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.

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 proceeding, 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 extended by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, to the extent payable 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 Mortgagors 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 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 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 be 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 to pay and to 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 Mortgagee 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 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.

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 Mortgagee, notwithstanding such extension, variation or release.

17. 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.

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 "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.

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