

UNOFFICIAL COPY

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MORTGAGE

(ILLINOIS)

THIS INDENTURE, made November 18, 1994, between **JOHN W. ADAMS**, a widower, 447 West 104th Street, Chicago, Illinois; herein referred to as "Mortgagor", and **FLEET FINANCE, INC.**, 925 West 175th Street, Homewood, Illinois; hereinafter referred to as "Mortgagee", witnesseth:

THAT WHEREAS, the Mortgagor is justly indebted to the Mortgagee upon the installment note of even date herewith in the principal sum of **TWENTY-THREE THOUSAND NINE HUNDRED FORTY-ONE AND 39/100 DOLLARS (\$23,941.33)**; payable to the order of and delivered to the Mortgagee, 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 November 23, 2009, 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 the absence of such appointment, then at the office of the Mortgagee at 925 West 175th Street, Homewood, Illinois, 60430.

NOW, THEREFORE, the Mortgagor to 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 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 **COVENANT AND WARRANT** unto the Mortgagee, and the Mortgagee's successors and assigns, the following described real estate and all of his estate, right, title and interest therein situated, lying and being in the City of Chicago, County of Cook, and State of Illinois, to-wit:

Lot 9 in Tenings, Brothers and Company's 104th Street Bellevue Addition to Roseland being a Subdivision of the North 161 feet of the East 974.90 feet of the West 1139.90 feet of Lot 11 in School Trustees' Subdivision of Section 16, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

permanent index number: 25-72 112-004

property address: 447 West 104th Street, Chicago, Illinois

DEPT-01 RECORDING T#6636, TRAN 1232 11/25/94 10151:00 #2381 + LC #94-995154 COOK COUNTY RECORDER

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

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 Mortgagee 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 therein 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, inador 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 hereunder placed in the premises by Mortgagor or his 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 or benefits under and by virtue of the homestead exemption laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

The name of a record owner is **JOHN W. ADAMS**.

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 Mortgagor, his heirs, successors and assigns.

John W. Adams
JOHN W. ADAMS

State of Illinois, County of Cook, ss. I, the undersigned, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that **JOHN W. ADAMS**, a widower, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his 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 seal November 18, 1994.

commission expires:

"OFFICIAL SEAL"
LuVerne S. Drobnick
Notary Public, State of Illinois
NOTARY PUBLIC Expires June 26, 1997

Mail this instrument to: **FLEET FINANCE, INC.**
925 West 175th Street
Homewood, IL 60430

THIS INSTRUMENT WAS PREPARED BY:
Thomas S. Elsner
900 Maple Road, Homewood, IL 60430

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

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- 1.) Mortgagor 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 encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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 Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, including compliance with the Americans with Disability Act; (6) make no material alteration in said premises except as required by law or municipal ordinance.
- 2.) Mortgagor 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, furnish to 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 mortgagors 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 purposes of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein 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 mortgagor'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, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor, provided, however, that if in the opinion of counsel for the mortgagor (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 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 on the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, Mortgagor covenant and agree to pay such tax in the manner required by any such laws. Mortgagor further covenants to hold harmless and agree to indemnify Mortgagee, and Mortgagee's successors or assigns, against liability incurred by reason of the imposition of any such tax on the issuance of the note secured hereby.
- 5.) At such time as Mortgagor are 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 to 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 or moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to 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 Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten 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 claim thereof or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by 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 higher of the annual percentage rate disclosed on the present note or the highest rate allowed by law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of Mortgagor.
- 8.) 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.
- 9.) Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any agreement of the Mortgagor 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 on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, title searches, and examination, 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 the higher of the annual percentage rate disclosed on the present note or the highest rate allowed by law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including foreclosure by a senior or junior mortgage, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparation of the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations of 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 cost 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagor, his 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 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 Mortgagor, 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 line 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.) Mortgagee shall periodically deposit with Mortgagee such sums as Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
- 15.) Mortgagor shall periodically deposit with Mortgagee such sums as 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 of 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 assent 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 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 Mortgagor and all persons coming under or through Mortgagor, and the word "Mortgagor" 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 Mortgagee named herein and the holder or holders from time to time of the note secured hereby.
- 19.) Mortgagor herein represents and warrants that the property has not in the past and is not presently used for hazardous waste storage and complies with all federal, state and local environmental laws. Mortgagor further covenants and agrees to comply with all present and future state and federal environmental laws and to clean up all hazardous materials upon his discovery and at its own expense conform to all orders of federal and state agencies regarding the hazardous material. Mortgagor further certifies that he has never received any notice of a violation nor any action for non-compliance having been commenced or threatened in regard to the property, and agrees to notify Mortgagee in the event such notice should occur in the future. Mortgagor and his representatives, principals and agents hereby agree to indemnify Mortgagee for all clean up costs and other losses or damages as to any of the foregoing. This indemnification shall arise upon the discovery of an unacceptable environmental condition of the property and shall be binding upon the heirs and assigns of Mortgagor.

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