OR RECORE

94059444

4 . 1 . DEPT-DI RECORDING \$25.50 92 , between June 29 THIS INDENTURE, made _ Tina Li and William Li, her husband T\$5555 TRAN 0548 01/19/94 13:07:00 1801 West Ridgewood, Lane Glenview, Illinois 60025 等力性 \$ "来二岁基一O59444 (NO. AND STREET) COOK COUNTY RECORDER Moy and Carl herein referred to as "Mortgagors," and 94059444 Karen Moy 2230 South Los Robes Avenue San Marino (STATE) (NO. AND STREET) (CITY) Above Space For Recorder's Use Only hardin referred to as "Mortgageo," witnesseth: THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Two Hundred Fifty Thousand (\$250,000) -(\$ 250,000,005), payable to the order of and delivered to the Morigages, in and by which note the Morigagors promise 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 10th day of October 1928, and all of said princip it and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the unifee of the Mortgagee at San Marino, Ch. 91108 See attached Legal. 94059444 which, with the property hereinafter described, is referred to herein as the "premi es" Permanent Real Estate Index Number(s): 14-25-115-020 1801 West Rigewood Lane. Address(es) of Real Estate: Glenview, Ilinois 60025 TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto or on ging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a party 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 conduit oin, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, which was an indicated and water heaters. All of the foregoing are declared to be a part of said lead estate whether physically attached thereto or not; and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortga, o s or their 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 he purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Binoi, which said rights and benefits the Mottgogors do hereby expressly release and waive.

The name of a record owner is: Tine Li and William Li The name of a record owner is: __ This murigage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of inte mortgage) are incorporated herein by reference and are a part hereof aid shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand . . . and seath . . of Mortgagors the day and year first above written. lin (Seal) PLEASE PRINT OR TYPE NAME(S) TINA LI WILLIAM LI BELOW SIGNATURE(S) (Seal) Cook State of Illinois, County of highe State alogusaid, DO HEREBY CERTIFY that OFFICIAL SEAL MPRESSYALL ACE K MOXally known to me to be the same person a whose name subscribed to the foregoing instrument, NOTARY PUBLIC, STATE OF 11 HOUSE me this day in person, and acknowledged that the Mark Signed, sealed and delivered the said instrument as Mill COMMISSION EXP. 8250495 free and values of the free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the ~ fight of homestead. 10 94 Given under my hand and official seal, this. day of . Commission expires 1. Notary Public Wallace K. Moy, 53 W. Jackson, #1564, Chicago, 60604 This instrument was prepared by (NAME AND ADDRESS) 53 W. Jackson. (NAME AND ADDRESS) Wallace K. #1564. Chicago. Mail this instrument to (STATE) (CITY) (ZIP CODE) R'S CE BOX NO

THE COVENANTS, CONDITIONS MORTGAGE): THE REVERSE SIDE OF THIS

- 1. Mortgagors shall (1) promptly regain estore of reducit in fullibration in povement now of 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (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 the 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; (6) 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, furnish to the Mortgagee duplicate receipts 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 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 or liens herein required to be paid by Mortgagors, 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 Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefore proyided however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such application of all 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 Mortgagors, 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 or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such lax in the manner required by any such law. The Mortgagors further covenant 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 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 this mortgage, the Mortgago. shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be precided in said note.
- 6. Mortgagors shall tep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorn under policies providing for payment by the insurance companies of 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 the Mortgagee, under insurance policies payeds, 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 stall 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 days prior to the respective dates of expiration.
- 7. In case of default therein, where gee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedien, 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 remises or 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 attorneys fees, and any other moneys advanced by Mortgagee to project the mortgaged premises and the lien lere of that be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest mereon at the highest rate now permitted by Illinois law. Inaction of Mortgagors, 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 hereb, authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public of the inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lier or litle 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 Mortgages and without notice of Artgagors, all unpaid indebtedness secured by this mortgage shall, notwith-standing anything in the note or in this mortgage to the contrar, 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 (a) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- 10. When the inflebledness hereby secured shall become due wire ner 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 attentioners' fees; appraiser's fees, outlays for documentary and expert evidence, stenographers' charater profication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such absurates of title, title searches, and examinations, little insurance policies. Torrens certificates, and similar data and assurances with respect to the astronomy deem to be reasonably, necessary, either to prosecute such suit or to evidence to bidders at any sale which may be hid pursuant to such decree the true condition of the lifte to or the value of the premises. All expenditures and expenses of the nature in thit paragraph mentioned shall become so much additional, indebtedness secured hereby and immediately due and payable, with interest thereon at the rights rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including proba e and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mo.tgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual or unbergible to foreclose whether or not acctually recommenced; or (c) preparations for the defense of any actual or threatened suit or procee my 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 ... following order of priority: First, on, account of all costs and expenses incident to the foreclosure proceedings, including all such items is are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness a follonal to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, 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 is close complaint is filled 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, but 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 other times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation or the premises during the whole of said period. The Court from time to time may nathorize 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 Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that
- 15. The Mottgagors shall periodically deposit with the Mottgagee such sums as the Mottgagee 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 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 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 "Mortgagoe" 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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Legal Description

Commencing at the Southwest corner of Lot 25 in Glen Oak Acres, being a subdivision in the West 1/2 of the West 1/2 of Section 25, Township 42 North, Range 12, East of the Third Principal Meridian, according to the plat recorded as Document No. 8247051 in Book 184 of Plats, page 6, thence Easterly along the Southerly line of said lot 60 feet to an iron stake, thence Northerly 158.32 fact to an iron stake on the Northerly line of said lot 70 feet East to an iron stake at the Northwest corner of said Lot 25, thence West along the Northerly line of said lot 70 feet to an iron stake at the Northwest corner of saillot, thence Southerly along the Westerly line of said lot Or Cook Colling Clark's Office 167.28 feet to ch's place of beginning, in Cook County, Illinois.

PIN: 04-25-115-020

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Oroperty of Coot County Clerk's Office

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