

95-06212

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MORTGAGE WITH HOMESTEAD WAIVER Form 92 Perfection Legal Forms, Rockford, IL 61101

THIS INDENTURE WITNESSETH, Made this 16th day of OCTOBER A.D. One Thousand Nine Hundred NINETY FIVE between EMERALD SHELBY & LORRAINE L. HARRIS, NEPHEW AND AUNT, of the CITY OF CHICAGO County of COOK and State of Illinois, party of the first part hereinafter called mortgagor and FEDERAL CREDIT UNION of the CITY OF BELVIDERE

95740063

DEPT-01 RECORDING \$25.50 T#0001 TRAN 0617 10/30/95 14:25:00 #2791 JIM *-95-740063 COOK COUNTY RECORDER

THE ABOVE SPACE FOR RECORDER'S USE ONLY

25-50

County of BOONE and State of ILLINOIS

party of the second part hereinafter called mortgagee.

WITNESSETH: That the mortgagor for, and in consideration of the sum of (\$ 20,000.00-----)

TWENTY THOUSAND DOLLARS AND NO/100----- DOLLARS

(hereinafter called indebtedness) principal sum to THEM in hand paid the receipt of which

is hereby acknowledged, do hereby convey and warrant unto the said mortgagee the following described real estate, with the buildings and improvements thereon and everything appertaining thereto, including all rents, issues and profits arising or accruing therefrom in any manner whatsoever, to-wit:

The South 9.4 feet of Lots 3 and 4 (except the South 14.5 feet thereof and except the East 25 feet of each of said lots conveyed to the Chicago and South side Rapid Transit Railroad Company of elevated railroad) in Herman Doescher's Subdivision of the North 2 acres of the West 4 acres of the B acres lying North and adjoining the South 12 acres of the Northeast 1/2 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. 95-10-110-002

(Subject to all legal highways upon said premises) situated in the CITY OF CHICAGO County of COOK and State of Illinois: Hereby releasing and waiving all rights under, and by virtue of the Homestead Exemption Laws of this State.

The said mortgagor do covenant and agree with the said mortgagee that THEY ARE well seized of the premises above conveyed, as of a good and indefeasible inheritance in the law in fee simple; that the said premises are clear of all taxes, and assessments now due and of all other liens and incumbrances whatsoever, and

THEY will WARRANT AND FOREVER DEFEND the same.

The said mortgagor do covenant and agree with the said mortgagee to pay promptly when due, all taxes and assessments legally levied and accruing upon the said premises and any and all other liens thereon, and upon request to exhibit receipts therefor, to the said mortgagee and to keep the buildings and improvements upon said premises insured in reputable insurance companies for the benefit and security of the owner of said indebtedness for at least two-thirds of the value of such buildings and improvements during the full period of the lien hereby created, and deliver the insurance policies to the said mortgagee and to keep the buildings and improvements upon said premises in good repair during the full period of the lien hereby created.

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In case of default in the payment of said indebtedness or any part thereof or the interest thereon or any part thereof at the time the same becomes due and payable according to the tenor and effect of the note or notes hereinafter described or any part thereof, or in case of waste, or in case of non-payment of taxes or assessments, or in case of neglect to procure or renew insurance as hereinbefore provided, or in case of a breach of any of the covenants and agreements herein contained, then in any and every case all of the indebtedness hereby secured at the election of the owner of said indebtedness or any part thereof shall become immediately due and payable and this mortgage may be foreclosed in the manner and with the same effect as if said indebtedness had matured by lapse of time.

In case of neglect or refusal of said mortgagor(s) to insure said buildings and improvements and deliver the insurance policies to the said mortgagee or to pay the taxes and assessments, the owner of said indebtedness or any part thereof may procure and pay for such insurance and pay the taxes and assessments, and all money so paid with interest thereon at the rate of six per cent per annum shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of filing a bill to foreclose this mortgage, the Court may at any time before a sale, upon request appoint a receiver with power to collect the rents, issues and profits arising or accruing from said premises and out of such rents, issues and profits such receiver may pay all taxes and assessments accruing or past due, all insurance, and all necessary repairs to, and maintenance of said premises during the full period of such receivership, and the balance, if any, shall be reported to, and disbursed as directed by the Court. The said mortgagor(s) do hereby covenant and agree to surrender the said premises peaceably on demand to any receiver that may be appointed by the Court.

In case of filing a bill to foreclose this mortgage, the said mortgagor(s) do hereby covenant and agree to pay all reasonable attorney's fees and all costs and expenses incurred in and about such foreclosure suit, including all expenses for continuing abstracts of title to said premises; and the same shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of any suit or legal proceedings wherein the said mortgagee or the owner of said indebtedness or any part thereof shall be made a party thereto by reason of this mortgage, then the reasonable attorney's fees for services in any such suit or legal proceedings shall become additional indebtedness against the said mortgagor(s) and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

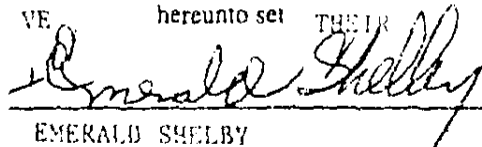
Provided always that if the said mortgagor(s) shall well and truly pay or cause to be paid to the said mortgagee or to the owner of said indebtedness, the principal sum of \$20,000.00

\$20,000.00

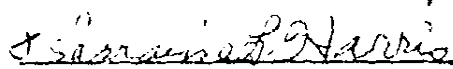
then this conveyance shall be null and void, anything thereinbefore contained to the contrary notwithstanding.

All of the covenants and agreements herein contained shall extend to and be binding upon all of the parties hereto, their and each of their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the said mortgagor(s) have hereunto set THEIR hands and seal on the day and year first above written.

 (SEAL)
EMERALD SHELBY

(SEAL)

 (SEAL)
LORRAINE L. HARRIS

(SEAL)

Sealed by County Clerk's Office

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FORM 92 - MORTGAGE WITH HOMESTEAD WAIVER

100-5-00000

Property of Cook County Clerk's Office

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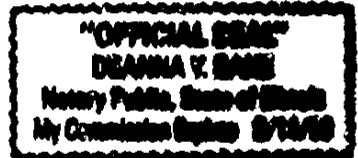
STATE OF ILLINOIS
COUNTY OF BOONE } ss

I, THE UNDERSIGNED in and for, and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that EMERALD SHELBY AND LORRAINE L. HARKIN NEPHEW AND AUNT.

personally known to me to be the same person S whose name S ARE subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR 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 Notarial Seal this 16 day of OCTOBER A.D. 19 95

Deanna Y. Bane
Notary Public.



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