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98142308

RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS
OF COOK COUNTY, ILLINOIS, ON NOVEMBER 1, 1978
AT 10:00 A.M.

Loan Number 2806819

ILLINOIS RELEASE OF MORTGAGE OR TRUST

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED, KNOWN ALSO HERE BY THESE PRESENTS, THAT THE U.S. Department of Housing And Urban Development, a government agency in the District of Columbia, for an consideration of the payment of the indebtedness accrued by the Mortgage hereinafter mentioned, and the cancellation of all the then thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby RELEASE, CONVEY AND QUITCLAIM unto William Davis and Catherine Payne, wife (Mortgagor(s)) residing at 7443 S. Bennett, Chicago, Illinois, heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage, bearing the 13th day of October, 1978, and recorded in the Recorders office of Cook County, in the State of Illinois, in Book _____, of records, on page _____, as Document No. 24 736 724, to the premises therein described, situated in the County of Cook, State of Illinois, as follows, to wit:

(See Attached Legal Description)

IN WITNESS WHEREOF, the holder of said Mortgage has caused this instrument to be executed in its behalf by its agents this 30th day of December, 1978.

U.S. Department of Housing And Urban Development

By: *Robert L. Juenger*

Robert L. Juenger
Asset Management Specialist
Government National Mortgage Association
U.S. Dept. of Housing and Urban Development

State of Virginia
County of Arlington

I, Victoria Shearin, a notary public in and for said County, in the State aforesaid, do HEREBY CERTIFY that Robert L. Juenger, personally known to me to be Asset Management Specialist of the U.S. Department of Housing and Urban Development and 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 severally acknowledged that no such officer that he signed the said instrument.

GIVEN under my hand and my seal this 30th day of December
1978.

Victoria Shearin
Notary Public

My Commission Expires:

January 31, 2000

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24 736 724

12

MORTGAGE

Print MVD No. 444-III.
(See, 112 Lines)
15 P.M. Oct. 1931.

This Mortgage made as of the 13th day of October, 1971, by and between William Davis & Catherine Davis, his wife, (hereinafter called "Borrower"), and W. G. Kennedy called "Mortgagee", residing at 7443 E. Kenmore Avenue Chicago, Cook County, Illinois, and the United States of America (hereinafter called "Mortgagor"), doing business through the Department of Planning and Construction, Division of Building, Regional Office at 300 South Wacker Drive, City of Chicago, Illinois.

7710 "C" H. and to receive the payment of an independent to the restricted amount of \$1.00 "restricted payment
7711 \$100.00 Dollars (\$1,100.00), with expenses thereof, which shall be payable to John C. H. and
7712 receive same bearing over and above the first and second types of checks, remittance of the signature of the check,
7713 "check A" is to carry 4 hours and make 1 part before, and all other independent which the signature of check will be
7714 the signature persons to the payment of the fees and will charge the signature holder signature signature signature
7715 to the signature.

Lot 8 in the Second Division of the Ninth 200 Feet of Lot 12 in the First Subdivision of Lots 6, 15, and 16 in Clarke's Subdivision of the First 1/4 Section 23, Township 33, Range 14 North, King's 10 Part of the Third Principal Meridian and of Lots 28, 29, and 30 in Commissioners Partition of Lots 11, 12, 13, and 14 in County Clark's Survey and Plat of Lot 11, 12, and 14 acres.

This Mortgage is subordinated to the mortgage dated October 31, 1968 in the amount of \$10,000.00, recorded November 3, 1968 as Document No. 210-14-10 issued by William E. and Dorothy, his wife to Bell Federal Savings and Loan Association, a member of the United States Home Owners' Loan Corp., at Bell.

DK *8*
TOGETHER, WITH ALL OPPORTUNITIES THEREBY AND BY THE USE OF ALL
SOURCES, APPROPRIATING THEREBY, ALL BUILDINGS, AND OTHER STRUCTURES, AND
LAND OWNED OR CONTROLLED, PROPERTY, AND OR LANDSCAPE, PROVIDED BY, OR BELONGING TO, THE
CITY, STATE, OR FEDERAL GOVERNMENT, OR ANY OF ITS AGENCIES, DEPARTMENTS,
AGENCIES, BUREAUS, COMMISSIONS, OR OFFICES, WHETHER THE SAME ARE OR MAY BE
MANUFACTURED, IMPORTED, AND SHIPPED, OR OTHERWISE PROVIDED, IN
THE COUNTRY, WHETHER THE SAME ARE OR MAY BE SHIPPED, OR SOLD, AND WHETHER
THE SAME ARE OR MAY BE USED, OR NOT.

Off

He was a man of great energy and determination, and he left a lasting legacy in the field of education.

1. The Manager will promptly pay the principal of and interest on all obligations represented by the Notes and any and all other amounts due under the Notes and the Management Agreement, including, without limitation, the amounts set forth in the Management Agreement.

the strongest properties of my past career, but will yet, when the time of my retirement, be competent, indeed.

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Property

(3) All amounts required to be deposited within the Mortgage period is determined from Paragraph 1(a) and amounts of principal and interest to be paid each month of the Note shall be added together, and the aggregate amount so determined shall be paid by the Mortgagor to the Mortgagor in a single payment to be applied by the Mortgagor as a credit (independently of the mortgages returned to the Note and this Mortgage) to the extent that monies are available from the amount so deposited), in the order, and provision of the Note by the necessary agreement, as follows:

RECENT. to the best of my knowledge, if any, was and still is bound to receive dividends, bonus distributions, interest payments and other governmental receipts required to be paid under the provisions of this Mortgage, to whatever amount or amounts may subsequently become due.

THIRTEEN. to become due on the Note; and
any and all remittances to the principal due on the Note.

POURITY, the remainder, to the premium due on the policy.

(1) Any amount funds that may be accumulated by reason of the premium required to be paid by the lessee under the lease, after payment of the amounts described in clauses (1), (2) and (3) thereto, shall be retained as a credit against amounts due to the lessor, if such amounts exceed the amount of the premium required to be paid thereto. If any such amount shall exceed the amount due to the lessor, the lessor shall forthwith receive to the lessor the amount of such deficiency upon written notice by the lessor to the lessee therefor. Failure to do so before the due date of such amount shall be an act of default under this Agreement. If the lessor demands payment in full under paragraph 1 of subsections (a) or (b) hereof, after deducting the amount due to the lessor as a result of the accumulation under Paragraph 1(a) hereof, shall be entitled to the principal amount owing on the date of demand or the date of commencement of forfeiture proceedings, as of the date of demand, plus the interest accrued thereon, otherwise as provided.

8. The improvements and all plans and specifications thereto shall comply with all applicable laws, rules, and regulations.

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9. If, for any failure by the Mortgagor to comply with or perform any of the terms, covenants or conditions of this Mortgage, notwithstanding non-payment of any amount of money by the Mortgagor, other than the principal amount of the loan evidenced by the Note, interest and other charges, as provided in the Note, the Mortgagor may, at its option make such payment, fully or partially or make any of the following payments to the Mortgagor (including reasonable attorney's fees incurred thereby), with interest thereon from the date of each payment at the rate of six percent (6%) per annum, except any payment for which a different rate of interest is specified herein, shall be payable by the Mortgagor to the Mortgagor on demand and shall be secured by this Mortgage with respect to any such amount and the interest thereon, shall constitute a lien on the mortgaged property prior to any other lien existing or arising subsequent to the lien of this Mortgage.

10. The Mortgagor, by any agent or representative, shall have the right to inspect the mortgaged property from time to time at any reasonable hour of the day, should the mortgaged property, or any part thereof, at any time require inspection, repair, care or attention of any kind or nature as provided by this Mortgage as determined by the Mortgagor in its sole discretion, the Mortgagor may, after notice to the Mortgagor, enter or cause entry to be made upon the mortgaged property, and inspect, repair, protect, care for and make safe such property, as the Mortgagor may in its sole discretion deem necessary, and pay all amounts of money therefore, as the Mortgagor may in its sole discretion deem necessary.

11. The principal amount owing on the Note together with interest thereon and all other charges, as therein provided, and all other amounts of money owing by the Mortgagor to the Mortgagor pursuant to law, agreed or intended to be secured by this Mortgage, shall immediately become due and payable without notice or demand upon the appointment of a receiver or liquidator, whether voluntary or involuntary, for the Mortgagor or any of the property of the Mortgagor, or upon the filing of a petition by or against the Mortgagor under the provisions of any State Insolvency Law, or under the provisions of the Bankruptcy Act of 1906, as amended, or upon the making by the Mortgagor of an assignment for the benefit of the Mortgagor's creditors. This Mortgage is subordinate to, or before, or at its option, all or any part of such indebtedness immediately due and payable upon the happening of any of the following events:

(a) Failure to pay the amount of any installment of principal, interest, or other charges payable on the Note, which shall have been due, prior to the due date of the next such instalment; or

(b) Nonperformance by the Mortgagor of any covenant, agreement, term, or condition of this Mortgage, or of the Note (except as otherwise provided in subdivision (a) hereof) or of any other agreement heretofore, heretofore or hereafter made by the Mortgagor with the Mortgagor in connection with such indebtedness;

(c) Failure of the Mortgagor to perform any covenant, agreement, term, or condition to any instrument creating a lien upon the mortgaged property or any part thereof, which shall have priority over the lien of this Mortgage;

(d) The Mortgagor's diversion of the Mortgagor's failure to any application of the Mortgage to the Mortgagor to discharge any fact due by the Mortgagor to his material, or of the making thereto of a set off of the agreements entered into by the Mortgagor with the Mortgagor (including, but not limited to, the Note and this Mortgage) of any indebtedness taken up by him if so, or for the benefit of, the Mortgagor;

(e) The sale, lease or other transfer of any kind or nature of the mortgaged property, or any part thereof, without the prior written consent of the Mortgagor;

(f) The happening after the date of this Mortgage of any law of the State of Illinois, whereby, from the value of the mortgaged property (as of such date), the lessor must, or changing in any way its laws (as shall affect the mortgaged property), debts secured by mortgages (or parts of leases) of land or buildings, or any other rights in the mortgaged property, or any part thereof, which shall have priority over the lien of this Mortgage, or of any other rights in the mortgaged property, or any part thereof, so as to affect this Mortgage, and if after such enactment or change the law of the State of Illinois and the Mortgagor agree, which agree to the Mortgagor, deriding the Note and all other indebtedness incurred by the Mortgagor, to be void and nugatory, because of any such enactment or change, immediately upon the publication of such (30) days after such notice;

The Mortgagor's failure to exercise any of the rights hereinabove shall not constitute a waiver thereof. All the power of the Mortgagor reconnected upon the happening of any of which the Note shall become, or may be declared to be, unpaid, and/or payable, or in this Mortgage called "events of default".

12. The Mortgagor may from time to time sue such debts under any covenant or agreement to any instrument creating a lien upon the mortgaged property, or any part thereof, which shall have priority over the lien of this Mortgage, or of any other rights in the mortgaged property, or any part thereof, and such amount paid (if any) by the Mortgagor to such debt shall be deducted from the indebtedness hereby created, and such amount paid (if any) by the Mortgagor to such debt shall be deducted from the indebtedness hereby created, and the Mortgagor shall also become subrogated to whatever rights the holder of the note might have under such instruments.

13. (a) After the happening of any default hereinabove, the Mortgagor shall upon demand of the Mortgagor, reconnected power of sale of the mortgaged property to the Mortgagor, and the Mortgagor may take such property, and let the same and collect all income therefrom, which are due or to become due, and apply the same, after payment of all charges and expenses in amount of to no more than the aggregate of the twelve monthly installments payable in the current calendar year, plus the actual amount of the unpaid premium, if any, taxes, assessments, water rates, other professional charges and insurance premiums payable in connection with the mortgaged property during such year, and upon the failure of the Mortgagor to pay same timely, furnish the Mortgagor may also be disseised by the usual summary procedure applicable to tenants. This provision shall become effective immediately upon the happening of any such default, as determined in the sole discretion of the Mortgagor, who shall give notice of such determination to the Mortgagor and in the case of foreclosure and the commencement of a receiver of the real estate, revenue shall accrue to the benefit of such receiver.

14. The Mortgagor in any action or proceeding this Mortgage shall be entitled to the appointment of a receiver without notice to a master of High and Wholesome Court to the value of the mortgaged property, or the property or inventory of the Mortgagor or other party held for the payment of the Note and other indebtedness incurred by the Mortgagor.

15. The Mortgagor, within one (1) days upon request to person or entity (any (1) days upon request by mail, will furnish promptly a written statement in form satisfactory to the Mortgagor, signed by the Mortgagor and duly acknowledged, of the amount then owing on the Note and other indebtedness incurred by this Mortgagor and whether any efforts or defenses can be taken with respect thereto or any part thereof.

16. The Mortgagor will give immediate notice by registered or certified mail to the Mortgagor of any fire, damage to other property affecting the mortgaged property, or of any nonpayment, bankruptcy or change in ownership of such property, or any part thereof.

17. Notice and demand or request may be made in writing and may be served in person or by mail.

18. In case of a foreclosure sale of the mortgaged property it may be sold in one part.

19. The Mortgagor will not assign the Note, if so, in whole or in part, from the mortgaged property, or any part thereof, without the prior written consent of the Mortgagor.

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