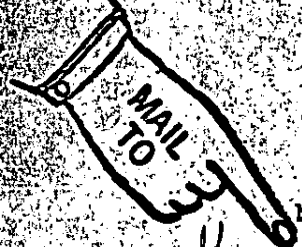


UNOFFICIAL COPY 99794603

1938/0048 80 002 Page 1 of 5
1999-08-19 10:37:04
Cook County Recorder 29.50

Mortgage

TYPE OF DOCUMENT



MAIL TO:

NAME AND ADDRESS OF PREPARER:

Grace M Kraus

Grace Kraus

269 N Oaklawn Ave

Same

Elmhurst, IL 60126

RE-RECORDED DOCUMENT



EUGENE "GENE" MOORE

RECORDER OF DEEDS / REGISTRAR OF TORRENS TITLES
COOK COUNTY, ILLINOIS

5P

GEORGE E. COLE®
LEGAL FORMS

No.103 REC
February 1996

99498854

5250/0207 04 001 Page 1 of 4
1999-05-24 11:08:54
Cook County Recorder 27.00

MORTGAGE (ILLINIOS)
For Use With Note Form No. 1447

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

COOK COUNTY
RECORDER

EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

99498854

Above Space for Recorder's use only

THIS AGREEMENT, made April 22 19 99, between RICHARD P. SEIDEL, JR.,
4250 Marine Dr. #1311, Chicago, IL 60613 divorced & not since remarried,

herein referred to as "Mortgagors," and ANNETTE G. SEIDEL, P. O. Box 128, Morehead City,
NC 28557 (No. and Street) (City) (State)

herein referred to as "Mortgagee," witnesseth: (No. and Street) (City) (State)

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith,
in the principal sum of Eighty-five Thousand and no/100---DOLLARS(\$ 85,000.00---),
payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors 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 1st day of June, 2004, 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 absence of such appointment, then at the
office of the Mortgagee at P. O. Box 128, Morehead City, NC 28557

* Being re-recorded to correct Notary

NOW, THEREFORE, the Mortgagors 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 Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt
whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's
successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying

and being in the City of Chicago, COUNTY OF Cook IN STATE OF ILLINIOS, to wit:
Unit 1311 together with its undivided percentage interest in the common
elements in the Imperial Towers Condominium as delineated and defined
in the Declaration recorded as document No. 24165981, as amended, in
fractional section 16, township 40 north, range 14, east of the third
principal meridian, in Cook County, IL.
P.I.N. 14 16 301 041 1281 CKA: 4250 N. Marine Dr. #1311, Chicago, IL
which, with the property herein after described, is referred to herein as the "premise," 60613

Permanent Real Estate Index Number(s): 14 16 301 041 1281

Address(es) of Real Estate: 4250 NW Marine Dr. #1311, Chicago, IL 60613

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 Mortgagors 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 hereafter placed in the
premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TICOR TITLE INSURANCE

449845

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UNOFFICIAL COPY

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 and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: RICHARD P. SEIDEL, JR., 4250 N. Marine Dr. #1311, Chicago

This mortgage consists of four pages. The covenants, conditions and provisions appearing on pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns. IL 60613

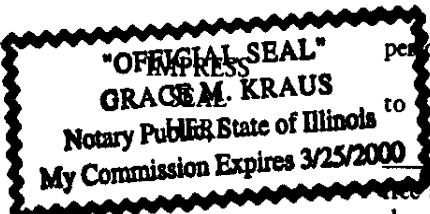
Witness the hand . . . and seal . . . of Mortgagors the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

_____(SEAL) *[Signature]* (SEAL)
RICHARD P. SEIDEL, JR.
_____(SEAL) _____ (SEAL)
_____ (SEAL) _____ (SEAL)

State of Illinois, County of _____ ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RICHARD P. SEIDEL, JR.



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 official seal, this 22nd day of April 19 99

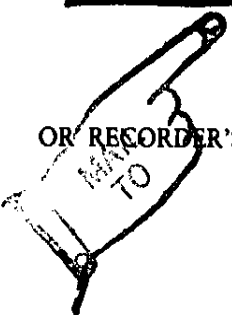
Commission expires _____ 19 _____
[Signature]
NOTARY PUBLIC

This instrument was prepared by Grace M. Kraus, 107 W. Second, Elmhurst, IL 60126
(Name and Address)

Mail this instrument to Grace M. Kraus, 269 N. Oaklawn Ave., Elmhurst, IL 60126
(Name and Address)

(City) (State) (Zip Code)

OR RECORDER'S OFFICE BOX NO. _____



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1. Mortgages 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 mechanics' 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) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagees 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 Mortgagees shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagees 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 Mortgagees, 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 Mortgagee, 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 (a) it might be unlawful to require Mortgagees 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, the Mortgagee may elect, by notice in writing given to Mortgagees, 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 issue of the note hereby secured, the Mortgagees covenant 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 Mortgagees are not in default under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagees 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. Mortgagees 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 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 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 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, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagees 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 moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys 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 hereon.

8. The 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. Mortgagees shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagees, 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 other agreement of the Mortgagees herein contained.

10. When the indebtedness hereby 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 attorney's fees, appraiser's 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 examinations, 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, as provided in this paragraph.

11. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

12. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

13. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

14. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

15. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

16. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

17. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

18. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

19. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

20. Mortgagee shall have the right to foreclose the lien hereof, and 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, as provided in this paragraph.

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 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 overplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.
12. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagees 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 Mortgagees, 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 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. Mortgagee shall pay taxes and assessments attributable to the premises.
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 the right of recourse against 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 Mortgagees and all persons claiming under 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.
19. Notwithstanding any other or contrary term of the Note and/or this Mortgage, in the event of default, collection and/or foreclosure, Mortgagees shall take all steps necessary to diminish and mitigate any damages, costs and expenses of Mortgagee and/or Mortgagee including, but not limited to, using best efforts to obtain at least fair market value of the real estate in the event of sale or transfer.
20. The Note and Mortgage may be assigned by Mortgagee only if Mortgagee gives Mortgagee written Notice of assignment to Mortgagee (by Certified Mail, Return Receipt Requested, at the address stated in this Mortgage) at least 30 days prior to any assignment.
21. Each year, Mortgagee shall provide to Mortgagee written evidence of payment of real estate taxes and umbrella and unit insurance coverage.

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