

# UNOFFICIAL COPY

99811960

## MORTGAGE

7285/0131 92 001 Page 1 of 5  
1999-08-25 10:40:23  
Cook County Recorder 29.00

\$80,000.00

Date: August 23, 1999



99811960

THIS INDENTURE, made this 23rd day of August, 1999, between SALLY ANN VERNON of 7356 N. Damen, #1, Chicago, IL 60645, an unmarried person, herein referred to as "Mortgagors", and LENDER, JOAN L. BUCKLEY of 1566 Youngfield Street, Lakewood, Colorado 80215, herein referred to as "MORTGAGEE", Witnesseth:

WHEREAS the Mortgagors are justly indebted to the legal holders of the Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of EIGHTY THOUSAND AND NO/100 Dollars and interest from August 23, 1999, on the balance of principal remaining from time to time unpaid at the rate of Five per cent (5.00%). The interest on the principal of this Note shall be paid in monthly installments including interest in monthly installments until the due date at which time the principal shall be due in full.

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 Mortgagee, their successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situated, lying and being in Village of Willowbrook, County of DuPage, and State of Illinois, to wit:

See Attached Exhibit "A"

Permanent Index No: 11-30-316-019-1004

Street Address: 7356 N. Damen, #1, Chicago, IL 60645

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 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, indoor 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 the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Mortgagees, their successors and assigns, forever, for the purposes, and upon the uses and trusts 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.

MORTGAGORS COVENANT that MORTGAGORS are lawfully owners of the estate conveyed and have the right to mortgage, grant and convey the PREMISES and that the PREMISES is unencumbered, except for two encumbrances of record. MORTGAGORS warrant and will defend generally the title to the Premises against all claims and demands, subject to any encumbrances of record.

**BOX 333-CTF**

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AND IT IS FURTHER AGREED THAT:

1. **Maintenance and Repair.** Mortgagors shall: (a) promptly repair, restore or rebuild any buildings or Improvements now or hereafter on the Premises which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purpose; (b) keep said Premises in good condition and repair, without waste, and free from mechanic's, materialmen's or like liens or claims or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay, when due, any indebtedness which may be secured by a lien or charge on the Premises on a parity with or superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Mortgagee; (d) complete within a reasonable time and building or buildings now or at any time in process of erection upon said Premises; (e) comply with all requirements of law or municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof; (f) make no material alterations in said Premises except as required by law or Municipal ordinance.

2. **Taxes.** The Mortgagors will pay when due and before any penalty attaches all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against the Mortgagors, if applicable to the Premises or any interest therein, or the Indebtedness Hereby Secured, or any obligation or agreement secured hereby; and Mortgagors will, upon written request, furnish to the Mortgagee duplicate receipts therefor.

3. **Insurance Coverage.** The Mortgagors will insure and keep the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagees may from time to time require, and in any event including: (a) Insurance against loss to the Improvements caused by fire, lightning and risks covered by the so-called "all perils" endorsement and such other risks as the Mortgagees may reasonably require, in amounts (but in no event less than the initial stated principal amount of the Note) equal to the full replacement value of the Improvement, plus the cost of debris removal, with full replacement cost endorsement; (b) Comprehensive general public liability insurance against bodily injury and property damage in any way arising in connection with the Premises with such limits as the Mortgagees may reasonably require;

4. **Mortgagee's Performance of Mortgagors's Obligations.** In case of default therein, the Mortgagees either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption if any, may, but shall not be required to, make any payment or perform any act herein or in the Construction Loan Agreement hereinafter referred to, which is required of the Mortgagors (whether or not the Mortgagors are personally liable therefor) in any form and manner deemed expedient to the Mortgagees; and the Mortgagees may, but shall not be required to, 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 the Premises, or contest any tax or assessment, and may, but shall not be required to, complete construction, furnishing and equipping of the Improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including managements fees, of every kind and nature in connection therewith, so that the Premises and Improvements shall be operational and usable for their intended purposes. 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 the Mortgagees to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Premises and such Improvements or to pay any such operating costs and expenses thereof or to keep the Premises and Improvements operational and usable for their intended purposes, shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate"). Inaction of the Mortgagee shall never be considered a waiver of any right accruing to it on account of any default on the part of the Mortgagors. The Mortgagees, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, Mortgagees may do so in such amounts and to such persons as Mortgagees may deem appropriate and may enter into such contracts therefor as Mortgagees may deem appropriate or may perform the same itself.

5. The Mortgagees or the holders of the note hereby secured 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.

6. **Payment of Indebtedness.** The Mortgagors will duly and promptly pay each and every installment of the principal of and interest and premium, if any, on the Note, and all other Indebtedness Hereby Secured, as the same become due, and will duly perform and observe all of the covenants, agreements and provisions herein or in the Note provided on the part of the Mortgagors to be performed and observed. At the option of the holder of the note, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything to the contrary, become due and payable (a) immediately in the case of default in making 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 Mortgagors herein contained.

7. **Foreclosure.** When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, the Mortgagees shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit or proceeding 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 the Mortgagees 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 examinations, title insurance policies, and similar data and assurances with respect

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to title, as the Mortgagees may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree, the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by the Mortgagee in litigation or proceedings affecting this Mortgage, the Note or the Premises, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by the Mortgagors, with interest thereon at the Default Rate.

**8. Proceeds of Foreclosure Sale.** 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 Section 18 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, any overplus to the Mortgagors, and its successors or assigns, as their rights may appear.

**9. Receiver.** 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 the Premises. Such appointment may be made either before or after sale, without notice without regard to solvency or insolvency of the 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 Mortgagees hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and in, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when the Mortgagors, except for the intervention of such receiver, would be entitled to collection of 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 may, from time to time, authorize the receiver to apply the net income from the Premises in his hands in payment in whole or in part of:

(a) The Indebtedness Hereby Secured or the indebtedness secured 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 the foreclosure sale; or

(b) The deficiency in case of a sale and deficiency.

**10.** 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.

**11. Inspection of Premises.** The Mortgagees shall have the right to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose.

**12. Condemnation.** The Mortgagors will give Mortgagees prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (herein generally called a "Taking"), of all or any part of the Premises, including damages to grade.

**13. Events of Default.** If one or more of the following events (herein called "Events of Default") shall occur: (a) If default is made in the due and punctual payment of the Note or any installment thereof, either principal or interest, as and when the same is due and payable, or if default is made in the making of any payment of monies required to be made hereunder or under the Note and any applicable period of grace specified in the Note shall have elapsed; or (b) If an Event of Default shall occur and be continuing without notice or period of grace of any kind; or (c) If default is made in the maintenance and delivery to Mortgagees of insurance required to be maintained and delivered hereunder, without notice or grace of any kind; or (d) If Mortgagors shall: (i) shall file a petition in voluntary bankruptcy under the Bankruptcy Code of the United States or any similar law, state or federal, now or hereafter in effect, or (ii) shall file an answer admitting insolvency or inability to pay its debts, or (iii) Within sixty (60) days after the filing against Mortgagors of any involuntary proceedings under such Bankruptcy Code or similar law, such proceedings shall not have been vacated or stayed, or (iv) The Mortgagors shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the Mortgagors or for all or the major part of the Mortgagors's property or the Premises, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the Mortgagors's property or the Premises in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagors, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or (v) The Mortgagors shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its property, or the Premises; or (e) If any default shall continue for fifteen (15) days after notice thereof by the Mortgagees to the Mortgagors in the due and punctual performance or observance of any other agreement or condition herein or in the Note contained; or (h) If the Premises shall be abandoned; then the Mortgagees are hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagees hereunder, to declare, without further notice all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default is thereafter remedied by the Mortgagors, and the Mortgagees may immediately proceed to foreclose this mortgage and/or exercise any right, power or remedy provided by this Mortgage, the Note, the Assignment or by law or in equity conferred.

**14.** Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor Trustee,

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such successor Trustee may accept as the genuine note herein described any note which bars an identification number purporting to be placed thereon by a prior Trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original Trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

15. **Transfer of the Property or a Beneficial Interest in Mortgagee.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagees is sold or transferred and Mortgagees are not natural persons) without Mortgagors's prior written consent, Mortgagors may, at his option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Mortgagors if exercise is prohibited by federal law as of the date of this Security Instrument.

If Mortgagors exercises this option, Mortgagors shall give Mortgagees notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagees must pay all sums secured by this Security Instrument. If Mortgagees fail to pay these sums prior to the expiration of this period, Mortgagors may invoke any remedies permitted by this Security Instrument without further notice or demand on Mortgagees.

16. This Trust Deed 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 Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

17. In the event of the refusal, failure, or inability to act of JOAN L. BUCKLEY of Lakewood, Colorado, as Mortgagees, then MICHAEL L. BUCKLEY of Lakewood, Colorado, is hereby appointed the first successor Mortgagee of this mortgage; and when all the aforesaid covenants and agreements are performed the Mortgagees shall release said premises to the party entitled thereto.

18. The Installment Note mentioned in this Mortgage has been identified herewith under Identification No. 08-23-99.

19. **Addresses and Notices.** Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the personal delivery thereof or the passage of three days after the mailing thereof by registered or certified mail, return receipt requested, to the addresses initially specified in the introductory paragraph hereof, or to such other place or places as any party hereto may by notice in writing designate, shall constitute service of notice hereunder.

20. **Cumulative.** Each right, power and remedy herein conferred upon the Mortgagees are cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagees, and the exercise or the beginning of the exercise of one right, power or remedy shall be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

21. **Provisions Severable.** The unenforceability or Invalidity of any provision hereof shall not render any other provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

22. **Waiver of Defense.** No action for the enforcement of the Lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.]

23. **Captions and Pronouns.** The captions and headings of the various sections of this Mortgage are convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular number shall include the plural, the plural shall include the singular and the masculine, feminine and neuter genders shall be freely interchangeable.

This Mortgage consists of four pages.

WITNESS the hands and seal of Mortgagors the day and year first above written.

  
SALLY ANN VERNON (SEAL)

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STATE OF ILLINOIS

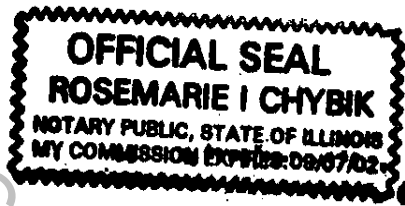
COUNTY OF COOK

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT SALLY ANN VERNON, <sup>Divorced & not since remarried</sup> who is 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 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.

WITNESS my hand and official seal in the County and State last aforesaid this 23<sup>rd</sup> day of August, A.D., 1999.

  
Notary Public

Prepared By:  
Rosemarie I. Chybik  
Attorney at Law  
7600 S. County Line Road, Suite 2  
Burr Ridge, IL 60521-6962



**AFTER RECORDING MAIL TO:**

JOAN L. BUCKLEY  
1566 YOUNGFIELD STREET  
LAKEWOOD, CO 80215

**MAIL TAX BILL TO:**

SALLY ANN VERNON  
7356 N. DAMEN, #1  
CHICAGO, IL 60645

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