

UNOFFICIAL COPY

3500221

R 8087

MORTGAGE

This Mortgage made this 28th day of February, 19 86 between Odessa Woodall, a widow

(herein the "Mortgagor") and Alliance Funding Co.

a Delaware Corporation and its successors and assigns (hereinafter the "Mortgagee").

RECITALS

WHEREAS, Mortgagor is indebted to Mortgagee in the sum of Sixty Four Thousand Five Hundred Thirty and No/100

(\$ 64,530.00) Dollars including interest thereon as evidenced by a Promissory Note of even date herewith made by Mortgagor (the "Note") and payable in accordance with the terms and conditions stated therein.

NOW, THEREFORE, Mortgagor, in consideration of the aforesaid sum and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, to secure payment thereof and of all other sums required by the terms of said Note or of this Mortgage to be paid by Mortgagor and to secure the performance of the terms, covenants and conditions herein or in the Note contained and to secure the prompt payment of any sums due under any renewal, extension or change in said Note or of any Note given in substitution thereof, which renewal, extension, change, or substitution shall not impair in any manner the validity or priority of this Mortgage (does hereby grant, convey, warrant, sell and assign to Mortgagee, its successors and assigns all

of the following real estate situated in Cook Country, Illinois, to wit:

Lot 27 and Lot 28 (except North Fifteen feet thereof) in Block Seven (7) In Constance a Subdivision by Wallace C. Clement of the East half (1/2) of the South West Quarter (1/4) of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, PIN# 20-36-313-020

Commonly known as: 8453 S. Constance, Chicago, IL 60617

ALL ML

3500221

Together with all improvements, tenements, hereditaments, easements, and appurtenances thereunto belonging or pertaining, and all equipment and fixtures now or hereafter situated thereon or used in connection therewith, whether or not physically attached thereto.

To have and to hold the premises unto Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois; which said rights and benefits Mortgagor does hereby expressly release and waive.

See Reverse Side for Additional Covenants

UNOFFICIAL COPY

Mortgage

TO

Dated,

19

REGISTRY OF DEEDS

for

County

Received

_____ 19____

at _____ o'clock _____ minutes _____

Recorded in Vol. _____ Page _____

Attest: _____

Register of Deeds

From the Office of

Return to:

~~P.O. Box 397~~ *Rx 176*
Valley Stream, N.Y. 11582

1062875

IN DUPLICATE

3500221
3500221

REGISTER OF DEEDS
MAR 7 7 28 PM '85

SUBJECT
ADDRESS
EINHORN PICKLIN & LAKE
3325 N. Arlington Ave. Rd.
Arlington Heights, IL 60004

REGISTER

ACKNOWLEDGEMENTS:

UNOFFICIAL COPY

05500221

Individuals

State of Illinois, County of DuPage ss. I, the undersigned, a Notary Public in and for said County and the State aforesaid, DO HEREBY CERTIFY that Odessa Woodall a widow

IMPRESS SEAL HERE

personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her 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 28th day of February 19 86

Commission expires MY COMMISSION EXPIRES MARCH 18, 1989 Julie Ann Bampton Notary Public

This instrument was prepared by (NAME AND ADDRESS)

THIS INSTRUMENT PREPARED BY: SAMUEL M. EINHORN 3325 N. Arlington Hts. Rd. Arlington Heights, IL 60004

Corporate

State of Illinois, County of ss. I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that personally known to me to be the President of the

IMPRESS NOTARIAL SEAL HERE

corporation, and personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument as President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of 19

Commission expires NOTARY PUBLIC

This instrument was prepared by (NAME AND ADDRESS)

AFFIX

DOCUMENT NUMBER

3500221

3200551
3500551

(Seal)

(Seal)

Odessa Woodall

IN WITNESS WHEREOF, the Mortgagor, and each of them, has hereunto set his hand and seal the day and year first above written.

1. To pay, when due, all sums secured hereby.
2. To keep the premises in good condition and repair and not to commit or permit waste thereon.
3. To keep the buildings now and hereafter standing on the mortgaged premises and all insurable parts of said real estate insured against loss or damage by fire or other hazards, as the Mortgagee may from time to time require, all such insurance to be in forms and companies and in sums satisfactory to Mortgagee. A copy of all insurance policies shall be held by and be payable to Mortgagee as its interest may appear. At least fifteen (15) days before the expiration of each such policy, Mortgagee shall deliver to Mortgagee a copy of a policy to take place of the ones so expiring.
4. To pay, ten (10) days before the same shall become delinquent or a penalty attaches thereto for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, or charged or imposed on the premises, or any part thereof, and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and, upon request by Mortgagee, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such lien or claim.
5. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not permit it to be used for any unlawful purposes.
6. To execute, acknowledge and deliver any and all instruments upon demand of Mortgagee, as Mortgagee may deem appropriate to perfect further evidence, protect or facilitate the enforcement of the lien of this Mortgage.
7. Mortgagee hereby assigns and transfers to Mortgagee all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagee under powers herein granted, hereby absolutely transferring and assigning all such leases and agreements and all avals thereunder to Mortgagee.
8. Mortgagee hereby assigns and transfers unto Mortgagee, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any injury or injury of the mortgaged property under power of eminent domain or acquisition for public use or quasi-public use, and the proceeds or all awards after the payment of all expenses, including Mortgagee's attorney's fees, shall be paid to Mortgagee and Mortgagee is hereby authorized on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.
9. In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagee. All monies received in respect of the mortgaged property by mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property for public use, (c) from rents and income, may at Mortgagee's option, without notice, be used (i) towards the payment of the indebtedness secured hereby or any portion thereof whether or not yet due and payable; (ii) towards reimbursement of all costs, attorneys fees and expenses of Mortgagee in collecting the proceeds of the insurance policies or the awards connected with the taking or injury of the mortgaged property; or (iii) towards reimbursement of all costs, attorneys fees and expenses of Mortgagee in connection with the taking or injury of the mortgaged property.
10. In the event of a default by Mortgagee in the performance of any agreement of Mortgagee hereunder or under any other instrument given as security in connection with this transaction or in any other agreement provided for herein or in the Note, or if there is a default in any prior mortgage affecting the premises for a period of thirty (30) days, or if there is an advance to Mortgagee under the terms of any prior mortgage without the written consent of Mortgagee, or if Mortgagee, or the Mortgagee, become bankrupt or insolvent, or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangements with creditors, or make an assignment for the benefit of creditors, or have a receiver appointed or should the mortgaged premises or any part thereof be attached, levied upon or seized, or if any of the representations, warranties or statements of Mortgagee herein contained be incorrect or if the Mortgagee should abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then and in any of such events, at Mortgagee's option, the whole amount hereby secured shall become immediately due and payable without notice or demand and this mortgage may be foreclosed accordingly. If Mortgagee should abandon the mortgaged property and payable without notice or demand and this mortgage may be foreclosed accordingly.
11. In the event of default in performance of any of Mortgagee's covenants or agreements herein contained, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and under any circumstances, 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 any other lien, encumbrance, suit, title or claim thereon or redemption from any tax sale or forfeiture affecting the premises or contest any tax assessment. All monies paid for any of the purposes herein authorized and all expenses incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Mortgagee to protect the premises and the lien hereon shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon as provided in the Note secured hereby.
12. In the event of any foreclosure of this Mortgage, the Mortgagee shall pay all costs and attorney's fees which may be incurred by Mortgagee therein or in connection with any proceeding to which Mortgagee may be a party by reason of this mortgage. Mortgagee will pay Mortgagee, in addition to other costs, a reasonable fee for title evidence prior to and after the filing or foreclosure and the preparation of such foreclosure, imposition of liens or claims against the property and expenses of upkeep and repair made in order to place the premises in a condition to be sold.
13. Every maker or other person liable upon the Note secured hereby shall remain primarily bound (jointly and severally, if more than one) until said Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever the word "Mortgagee" shall include the plural "mortgagees", the singular, and the use of any gender shall be applicable to all genders. The word "Mortgagee" shall include all persons claiming units, or through Mortgagee and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or this mortgage.
14. No remedy or right of Mortgagee shall be exclusive, but shall be in addition to every other right or remedy herein conferred or now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced currently. No delay in any exercise of any Mortgagee's rights hereunder shall preclude the subsequent exercise hereof so long as Mortgagee's rights are in default hereunder and no waiver by Mortgagee of any default of Mortgagee shall operate as a waiver of subsequent details. Time is of the essence of this Mortgage.
15. Any notice required or permitted by the provisions of this mortgage, or by law, shall be sufficiently given if sent by certified mail, first class postage prepaid to the address of the respective parties set forth below.
16. Upon full payment of all sums secured hereby, Mortgagee shall execute and deliver to Mortgagee a release of this mortgage.

COVENANTS

3500221