

UNOFFICIAL COPY 354762

This form is used in connection with  
mortgages insured under the one-to  
four-family provisions of the National  
Housing Act.

# MORTGAGE

THIS INDENTURE, Made this 26TH day of AUGUST 1986 between  
GEORGE H. GUTT AND ANN MARIE JANKOWSKI, HIS WIFE , Mortgagor, and

a corporation organized and existing under the laws of ILLINOIS  
Mortgagee,

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain  
promissory note bearing date herewith, in the principal sum of SEVENTY EIGHT THOUSAND Dollars  
(\$ SEVEN HUNDRED THIRTY TWO AND 00/100  
78,732.00)

payable with interest at the rate of NINE AND ONE-HALF per centum ( 9.500 %)  
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagor at its office in  
CHICAGO, ILLINOIS or at such other place as the holder may  
designate in writing and different, the said principal and interest being payable in monthly installments of  
Dollars  
(\$ SIX HUNDRED SIXTY TWO AND 14/100  
662.14) on the first day of OCTOBER 1986, and a like sum on the  
first day of each and every month thereafter until the note is fully paid, except that the final payment of principal  
and interest, if not sooner paid, shall be due and payable on the first day of SEPTEMBER, 2016.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of  
money and interest and the performance of the covenants and agreements herein contained, does by these pres-  
ents MORTGAGE and WARRANT unto the Mortgagor, its successors or assigns, the following described Real  
Estate situate, lying, and being in the county of COOK and the State of  
Illinois, to wit:

LOT 18 IN BLOCK 1 IN FERGUSON'S BIRCHWOOD ADDITION  
TO EVANSTON, BEING A PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4,  
NORTH OF THE INDIAN BOUNDARY LINE, OF SECTION 29, TOWNSHIP 41 NORTH,  
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

TAX IDENTIFICATION NUMBER: 11-29-101-005

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereto belonging, and  
the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or  
distributing heat, light, water, or power, and all plumbing and other fixtures, &c., or that may be placed in, any  
building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mort-  
gagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said  
Mortgagor, its successors and assigns, forever, for the purposes and 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 said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything  
that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to  
suffer any lien of mechanics, men or material men to attach to said premises; to pay to the Mortgagor, as here-  
inafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said prem-  
ises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town,  
village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2)  
a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said  
indebtedness, insured for the benefit of the Mortgagor in such forms of insurance, and in such amounts, as may  
be required by the Mortgagor.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or in-  
cumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the  
the Mortgagor may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs  
to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof,  
and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to  
be paid out of proceeds of the sale of the mortgaged premises; if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding),  
that the Mortgagor shall not be required nor shall it have the right to pay, discharge, or remove any tax, assess-  
ment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated  
thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate  
legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of  
the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to  
satisfy the same.

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

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2 AUG 23 1986 AM 31 11 31 1986  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

**EAT ESTATE INDEX GROUP  
1023 RIDGE AVE.  
EVANSTON, IL 60201**

RE TITLE ALREADY UNDER # C-11833

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AND the said Mortgagor further covenants and agrees as follows:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgaggee, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagor) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and special assessments; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set forth:

  - (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
  - (ii) interest on the note secured hereby; and
  - (iii) amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagor may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any unbalanced remaining in the funds accumulated under the provisions of subsection(s) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

AND AS ADDITIONAL SECURITY for the payment of the Indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

**THAT HE WILL KEEP** the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagor against loss by fire and other hazards, casualty and contingencies in such amounts and for such periods as may be required by the Mortgagor and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

All insurance shall be carried in companies approved by the Mortgagor and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and such insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagor to be applied by it on account of the indebtedness secured hereby, whether due or not.

**THE MORTGAGOR FURTHER AGREES** that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 6 months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 6 months time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagor or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. This option may not be exercised by the mortgagor when the ineligibility for insurance under the National Housing Act is due to the mortgagor's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.

**AND IN THE EVENT** That the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

