

If the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee 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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee 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 Mortgagee 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 Mortgagee 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 Mortgagee any balance remaining in the funds accumulated under the provisions of subsection (a) 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

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

- (I) Ground rents, taxes, special assessments, fire, and other hazard insurance premiums;
- (II) Interest on the note secured hereby; and
- (III) Amortization of principal of the said note.

(b) All payments mentioned in the two preceding subsections 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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (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 Mortgagee) less all sums already paid therefor provided 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 the Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and

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

1. Page 2, the second covenant of the Mortgagee is amended to read: Mortgagee, dated April 1, 1987, revises said Mortgagee as follows:

GOLDWELL BANKER RESIDENTIAL MORTGAGE SERVICES, INC., A CALIFORNIA CORPORATION  
AND LAURIE A. SCHELLENBERGER, HIS WIFE, Mortgagee, and  
STEVEN D. SCHELLENBERGER, Mortgagee

RIDER TO STATE OF ILLINOIS  
 MORTGAGE HUD-92116M (5-80)

814478

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Property of Cook County Clerk's Office

*Laurie A. Scheellenberger*  
Mortgagee LAURIE A. SCHEELLENBERGER

*Steven D. Scheellenberger*  
Mortgagee STEVEN D. SCHEELLENBERGER

Dated as of the date of the mortgage referred to herein.

This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

2. Page 2, the penultimate paragraph is amended to add the following sentence:  
note.  
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

FHA MORTGAGE RIDER

The Rider dated the 1ST day of APRIL, 19 87, amends the Mortgage of even date by and between STEVEN D. SCHELLENBERGER AND LAURIE A. SCHELLENBERGER, HIS WIFE the Mortgage, and Goldwell Banker Residential Mortgage Services, Inc. the Mortgage, as follows:

1. In the first unnumbered paragraph, page 2, the sentence which reads as follows is deleted:

"That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

2. In the first unnumbered paragraph, page 2, is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

IN WITNESS WHEREOF, STEVEN D. SCHELLENBERGER AND LAURIE A. SCHELLENBERGER, HIS WIFE have set their hands and seal the day and year first aforesaid.

STEVEN D. SCHELLENBERGER (SEAL)  
LAURIE A. SCHELLENBERGER (SEAL)

*Cook*

State of Illinois, . . . county ss:

I, . . . THE UNDERSIGNED, . . . a Notary Public in and for said

county and state, do hereby certify that . . . STEVEN D. SCHELLENBERGER AND LAURIE A.

SCHELLENBERGER, HIS WIFE, . . . personally known to me to be the same person(s)

whose name(s) . . . APR. . . subscribed to the foregoing instrument, appeared before

me this day in person, and acknowledged that . . . They . . . signed and delivered the said

instrument as . . . THEIR . . . free and voluntary act, for the uses and purposes

therein set forth.

Given under my hand and official seal, this 1ST DAY OF APRIL, . . . 19 87. . . .

My Commission expires: 3/31/89

*L. Skovron*  
Notary Public

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814093C  
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BORROWER

BORROWER

*James J. Schellenger*  
BORROWER LAURIE A. SCHELLENBERGER

*Steven D. Schellenger*  
BORROWER STEVEN D. SCHELLENBERGER

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this RIDER.

The Lender, with the prior approval of the Federal Housing Commissioner, or his designee, shall declare all sums secured by this Security Instrument to be due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the Borrower, pursuant to a contract of sale executed not later than (24) twenty four months after the date of execution of this Security Instrument or not later than (24) twenty four months after the date of a prior transfer of the property subject to this Security Instrument, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

(Property Address)

*AS* 532 SUSSEX COURT, ELK GROVE VILLAGE, ILLINOIS 60007 *LS*

This RIDER is made this 1ST day of APRIL, 19 87 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the Security Instrument) of the same date given by the undersigned (the Borrower) to secure Borrower's Note to COLDWELL BANKER RESIDENTIAL MORTGAGE SERVICES, INC. (the Lender) of the same date and covering the Property described in the Security Instrument and located at:

RIDER TO THE SECURITY INSTRUMENT  
(FHA Due-On-Sale)

0 3 6 0 4 4 7 8  
06C-005369-20  
131:4952439-703

UNOFFICIAL COPY

11/11/11

11/11/11

11/11/11

Property of Cook County Clerk's Office

It is expressly provided, however, all other provisions of this mortgage to the contrary notwithstanding, that the Mortgagee shall not be required to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagee 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.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee 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 Mortgagee.

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 Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, 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 situated, upon the Mortgagee 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 Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

AND SAID MORTGAGOR COVENANTS AND AGREES:

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses hereinafter set forth, free from all rights and benefits the said Mortgagee does hereby expressly release and waive.

TOGETHER with all and singular the tenements, hereditaments, and appurtenances therein, belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of supplying, distributing heat, light, water, or power, and all plumbing and other fixtures in, 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 Mortgagee in and to said premises.

PERMANENT INDEX NO.: 08-28-308-017-150  
DOCUMENT NUMBER 1793822.  
OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 1, 1958, AS  
SUBDIVISION IN THE WEST HALF (7) OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 11, EAST  
LOT ONE THOUSAND EIGHTY FOUR (1084) IN ELK GROVE VILLAGE SECTION 2, BEING A  
PROPERTY ADDRESS: 532 SUSSEX COURT, ELK GROVE VILLAGE, ILLINOIS 60007

NOTE IDENTIFIED

3604478

NOW, THEREFORE, the said Mortgagee, 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 presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situated, lying, and being in the county of COOK and the State of Illinois, to wit:

payable with interest at the rate of NINE per centum (9.000) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CALIFORNIA or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Dollars (\$ 709.68 ) on the first day of JUNE, 19 87, 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 MAY, 2017

EIGHTY EIGHT THOUSAND AND TWO HUNDRED AND NO/100 Dollars (\$ 88,200.00 )

WITNESSETH: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

STEVEN D. SCHELLENBERGER AND LAURIE A. SCHELLENBERGER, HIS WIFE  
GOLDWELL BANKER RESIDENTIAL MORTGAGE SERVICES, INC.  
a corporation organized and existing under the laws of THE STATE OF CALIFORNIA  
Mortgagee.

THIS INDENTURE, Made this 1ST day of APRIL, 1987 between  
OAK BROOK, ILLINOIS 60521  
1211 W. 22nd STREET, SUITE 727  
MORTGAGE SERVICES, INC.  
GOLDWELL BANKER RESIDENTIAL

PREPARED BY:  
3604478  
03604478  
06C-005369-20  
131:4952439-703  
This form is used in connection with mortgages insured under the one to four family provisions of the National Housing Act.

# UNOFFICIAL COPY

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here- by 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 in- terest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eli- gible for insurance under the National Housing Act within 30 DAYS from the date hereof (written state- ment 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 30 DAYS time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

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 Mort- gator to the Mortgagee and shall be paid forthwith to the Mortgagee, whether due or not.

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereon shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee 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 Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness, increased the Mortgagee 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 heretofore described.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, in- sured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will prompt- ly, when due, any premiums on such insurance provision for payment of which has not been made heretofore. In addition to the amount of the payments actually made by the Mortgagee 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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. However, the monthly payments made by the Mortgagee under subsection (c) 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 Mortgagee 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 Mortgagee shall render 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 Mortgagee all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (b) 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 hereon, 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 sub- section (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the pre- ceding paragraph.

AND THE MORTGAGOR UNDER SUBSECTION (a) OF THE PRECEDING PARAGRAPH SHALL EXCEED the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee 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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. However, the monthly payments made by the Mortgagee under subsection (c) 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 Mortgagee 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.

Any deficiency in the amount of such aggregate monthly payments shall, unless made good by the Mortgagee prior to the date of the next scheduled payment, constitute an event of default under this mortgage. The Mortgagee may col- lect a "late charge" not to exceed five percent (5%) for each month for which a payment more than fifteen (15) days in arrears, to cover the extra effort involved in handling delinquent payments.

- (a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:
  - (1) If and so long as said note of even date and this instrument are insured or are returned under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or
  - (11) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be an amount equal to one-half (1/2) per centum of the average outstanding balance due on the note com- puted without taking into account delinquencies or prepayments;
- (b) A sum equal to the ground rent, if any, existing 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 ascertained by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rent, premiums, taxes and as- sessments will become delinquent; such sums to be held by Mortgagee in trust to pay said ground rent, premiums, taxes and special assessments; and
- (c) All payments mentioned in the two preceding subsections 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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
  - (i) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or
  - (ii) ground rent, if any, taxes, special assessments, fire, and other hazard insurance premiums,
  - (iii) interest on the note secured hereby, and
  - (iv) amortization of the principal of the said note.

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

AND the said Mortgagee further covenants and agrees as follows:

3601478



8 7 4 0 3 6

30500 County Recording  
Office  
1000 North Dearborn Street  
Chicago, Illinois 60610  
Tel: 312-442-2000

of clock m., and duly recorded in Book of Page 8

County, Illinois, on the day of 8

Filed for Record in the Recorder's Office of Cook County, Illinois, on the day of 8  
604478

DOC. NO.

81478  
604478

Notary Public  
A. D. 1987

GIVEN under my hand and Notarial Seal this

I, THE UNDERSIGNED  
alorsaid, Do Hereby Certify That  
STEVEN D. SCHELLENBERGER  
and LAURIE A. SCHELLENBERGER  
person whose names ARE  
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

STATE OF ILLINOIS  
COUNTY OF Cook

[SEAL] STEVEN D. SCHELLENBERGER  
[SEAL] LAURIE A. SCHELLENBERGER

WITNESS the hand and seal of the Mortgagor, the day and year first written.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the  
respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used,  
the singular number shall include the plural, the plural the singular, and the masculine gender shall include  
the feminine.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by  
the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original  
liability of the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with,  
and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mort-  
gagor will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction  
of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier ex-  
ecution or delivery of such release or satisfaction by Mortgagor.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the pro-  
ceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising,  
sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evi-  
dence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagor, if any,  
for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note se-  
cured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the in-  
debtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds  
of sale, if any, shall then be paid to the Mortgagor.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagor in any court of law or equity, a  
reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such  
proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for  
the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagor shall  
be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges  
of the attorneys or solicitors of the Mortgagor, so made parties, for services in such suit or proceedings, shall  
be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become  
so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order  
of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mort-  
gagor, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assess-  
ments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have  
been required by the Mortgagor; lease the said premises to the Mortgagor or others upon such terms and condi-  
tions, either within or beyond any period of redemption, as are approved by the court; collect and receive the  
rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and ex-  
pend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagor in any court of law or equity, a  
reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such  
proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for  
the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagor shall  
be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges  
of the attorneys or solicitors of the Mortgagor, so made parties, for services in such suit or proceedings, shall  
be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become  
so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

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 re-  
demption, and such rents, issues, and profits when collected may be applied toward the payment of the indebted-  
ness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

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