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Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 04/30/2003 01:13 PM Pg: 1 of 6

MORTGAGE

THIS INDENTURE made on
March 1, 2003 between **Michael**
P. Balkin herein referred to as
"Mortgagors" and **Miguel R. Silva**,
referred to as "Mortgagee", witnesseth:

6/2/03

THAT WHEREAS the
Mortgagors are justly indebted to
the Mortgagee upon the Installment **NOTE** (Note) of even date herewith in the principal sum of
One-Hundred-Twenty-Six-Thousand and No/100 Dollars (\$126,000.00) payable to the order of
BEARER and delivered to the Mortgagee in and by which Note the Mortgagors promise to pay the
said principal sum ~~and interest at the rate Eight per cent (8%)~~, if timely paid, as provided in said
Note, with a final payment of the balance due on the **First** day of **October, 2003** 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,
Miguel R. Silva Jr., c/o Osvaldo A. Hernandez, 4144 West North Avenue, Chicago, Illinois
60639.

P.N.T.N.

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 County and Cook, and State of Illinois to
wit:

(Attachment: Legal Description)

which with the property hereinafter described is referred to herein as the "premises",

Permanent Real Estate Index Number(s):

Address of Real Estate:

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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, 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

TO HAVE 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 are: **Michael P. Balkin**

COVENANTS, CONDITIONS AND PROVISIONS:

1. Mortgagors 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 mechanic's 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) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors 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 Mortgagors shall pay in full under protest in the manner provided by statute any tax or assessment which Mortgagors may desire to contest

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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 Mortgagors 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 Mortgagors 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 Mortgagors 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 the Mortgagors 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 issuance of the note hereby secured the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless 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 Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage the Mortgagors 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. Mortgagors 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 hereinbefore required of Mortgagors 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 title 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 attorneys' 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

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with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

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. Mortgagors 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 Mortgagors 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 Mortgagors herein contained.

10. When the indebtedness hereby secured 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 attorneys' 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 at the highest rate now permitted by Illinois law when paid or incurred by Mortgagee in connection with (a) any proceeding including probate and bankruptcy proceedings to which the Mortgagee shall be a party either as plaintiff claimant or defendant by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

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 overpayments to Mortgagors their heirs legal representatives or assigns as their rights may appear.

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

Michael P. Balkin
Michael P. Balkin

State of Illinois

Ss

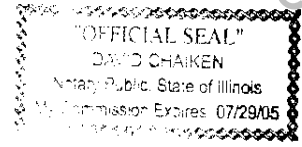
County of Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid DO
HEREBY CERTIFY that **Michael P. Balkin** is personally known to me to be the same person(s)
whose name(s) 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 31 th. day of March, 2003.

David Chaiken
Notary Public

(Seal)



This instrument was prepared by:

Law Offices of OSVALDO, A. HERNANDEZ, 4144 W. North Avenue, Chicago, Illinois 60639

Mail this instrument to: **Oswaldo A. Hernandez, 4144 W. North Avenue, Chicago, Illinois 60639**

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Property of Cook County Clerk's Office

Legal Description: Lots 11 and 12 in First Addition to Garfield, said Addition Being a Subdivision of Lots 7 and 10 in Block 2 in Hagan and Brown's Subdivision of the Southwest 1/4 of the Southwest 1/4 of Section 35, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Tax No: 13-35-315-016 and 13-35-315-015

Property Add: 1701-03 N. Pulaski, Chicago, Ill