

UNOFFICIAL COPY

SECOND MORTGAGE (ILLINOIS)

85274826

THIS INDENTURE WITNESSETH THAT, DONALD POLLARD AND HELEN J POLLARD (MARRIED TO EACH OTHER)

(hereinafter called the "Mortgagor"), of 12923 S PARNELL CHICAGO, IL 60628
(No. and Street) (City) (State)

for valuable consideration the receipt of which is hereby acknowledged, CONVEY AND WARRANT to FORD MOTOR CREDIT COMPANY of 10735 S CIGERO OAK LAWN, IL 60453
(No. and Street) (City) (State)

(hereinafter called the "Mortgagee"), and to its successors and assigns the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of COOK and State of Illinois, to wit:

Above Space For Recorder's Use Only

The North 14 feet of Lot 31 and Lot 32 (except the North 6 feet thereof) in Block 10 in New Roseland, being a subdivision of part of Fractional Section 33 North of the Indian Boundary line, and part of Fractional Sections 28 and 33 South of the Indian Boundary Line; all in Township 37 North, Range 14 East of the the 3rd Principal Meridian, in Cook County, Illinois.

Property commonly known as 12923 S Parnell Chicago, IL 60628
Peria Parcel # 25 33 115 065

(hereinafter called the "Premises")

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois Subject to the lien of ad valorem taxes for the current year and a mortgage in favor of Percy Wilson Mortgage (if none, so state).

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein

WHEREAS, The Mortgagor is justly indebted to Mortgagee in the amount of 11,927.30 Dollars (hereinafter called the "Indebtedness" as evidenced by a promissory note of even date herewith (hereinafter called the "Note")

Loan is payable in 120 installments. First payment of \$268.00 is due 12-13-85. 119 remaining payments of \$268.00 each are due on the same day each succeeding month. The final payment is due 11-13-95.

THE MORTGAGOR covenants and agrees as follows: (1) To pay the Indebtedness, as herein and in the Note provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against the Premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on the Premises which may have been destroyed or damaged, (4) that waste on the Premises shall not be committed or suffered, (5) to keep all buildings now or at any time on the Premises insured in companies to be selected by the Mortgagee herein, who is hereby authorized to place such insurance in companies acceptable in the holder of the first mortgage indebtedness, with loss clause attached payable first to the first trustee of mortgagee, and second to the Trustee herein as their interests may appear, which policies shall be left and remain with the said first mortgagee or trustee until the indebtedness is fully paid, (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon, when due, the Mortgagee or the holder of the Note may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or lien affecting the Premises or pay all prior incumbrances and the interest thereon from time to time, and all moneys so paid the Mortgagee or payee, named above, shall be repaid on demand, and the same with interest thereon from the date of payment at the lesser of the rate specified in the Note or the maximum rate permitted by law shall be so much additional Indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of the Indebtedness evidenced by the Note including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at the lesser of the rate specified in the Note or the maximum rate permitted by law, shall be recoverable by foreclosure, or other or by suit at law, or both, the same as if all of the Indebtedness evidenced by the Note has then matured by express terms.

ALL EXPENDITURES and expenses (hereinafter called the "Expenses") incurred by the Mortgagee in connection with its preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure, whether or not actually commenced, for any proceeding in foreclosure and bankruptcy proceedings, in which either Mortgagee or Mortgagee shall be a party either as plaintiff, claimant or defendant, by reason of this Note and Mortgage or the Indebtedness herein secured, or in preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security thereon, and which is not actually commenced shall become so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the lesser of the rate specified in the Note or the maximum rate permitted by law. The term "Expenses" as used herein shall include, without limitation, reasonable attorney's fees, appraiser's fees, outlays for documents and expert evidence, stenographer's charges, publication costs and costs which may be estimated by items to be expended after entry of a decree of foreclosure or proceeding in bankruptcy, or searches and examinations and the insurance policy cost if the Mortgagee may deem reasonably necessary either to prosecute a suit of foreclosure or to defend evidence of title in any suit which may be had pursuant to such decree or judgment and in of the title to the value of the Premises. All the Expenses shall be an additional lien upon the Premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor release thereof given, until all the Expenses have been paid. The Mortgagee for the Mortgagee and for the heirs, executors, administrators and assigns of the Mortgagee waives all right to the possession of, and income from, the Premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Second Mortgage, the court in which such complaint is filed, may at once and without notice to the Mortgagee, or to any party claiming under the Mortgagee, appoint a receiver to take possession or charge of the Premises with power to collect the rents, issues and profits of the Premises.

The name of a record owner is: DONALD POLLARD AND HELEN J POLLARD

And when all of the aforesaid covenants and agreements are performed, the Mortgagee or its successors or assigns shall release said premises to the party entitled, on receiving his reasonable charge

Witness the hand and seal of the Mortgagor this 6 day of NOV, 1985

Please print or type names of below signatories:

Donald Pollard (SEAL)
DONALD POLLARD
Helen J Pollard (SEAL)
HELEN J POLLARD

This instrument was prepared by: FORD MOTOR CREDIT COMPANY

10735 S. CIGERO OAK LAWN, IL 60453
(NAME AND ADDRESS)

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STATE OF ILLINOIS
COUNTY OF COOK } ss.

I, JEANNINE BOST, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DONALD POLLARD AND HELEN J POLLARD

personally known to me to be the same person_s whose name_s are 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.

Given under my hand and official seal this 6 day of Nov, 19 85.

(Impress Seal Here)

COMMISSION EXPIRES 8-13-89

Jeannine Bost
Notary Public

Commission Expires _____

DEPT-91 RECORDING \$11.00
T#4444 TRAN 0165 11/06/85 10:09:00
#1697 # D *-85-274826



11⁰⁰ E

BOX No. _____

SECOND MORTGAGE

Ford Motor Credit Company
Consumer Loan Div.
10735 South Cicero Avenue
Oak Lawn, Illinois 60453
Phone 581-0151

85-274826