

UNOFFICIAL COPY

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MORTGAGE

MORTGAGE, made this 16th day of October, 1986, between ITT FINANCIAL SERVICES
MIGUEL R. TORREJON and IRMA TORREJON, his wife
of 6023 S. Richmond, Chicago, Illinois 60629 d/b/a ITT FINANCIAL SERVICES
hereinafter (whether one or more in number) called mortgagor, and AETNA FINANCE COMPANY, a Delaware Corporation, qualified to do
business in Illinois, having its Executive Offices at Minneapolis, Minnesota, hereinafter called mortgagee:

WITNESSETH, That mortgagor, in consideration of a loan from mortgagee evidenced by a Note bearing even date herewith in the
amount of \$ 10680.00, including interest calculated at an annual percentage rate of 8 % and pursuant to which the final
maturity due date is October 21, 1991, does by these presents mortgage and warrant unto mortgagee, forever,
the following described real estate located in Cook County, State of Illinois, hereby releasing and waiving
all rights under and by virtue of the homestead exemption laws of Illinois, to wit: * as described in the Note executed on this date

Lot 33 in Block 6 in Cobe and McKinnon's 63rd Street Sacramento
Avenue Subdivision of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 13,
Township 38 North, Range 13, East of the Third Principal Meridian,
in Cook County, Illinois.

19-13-313-007 *DM*

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Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all screens,
awnings, shades, storms, sash and blinds, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning
equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien
hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the
"premises" or the "mortgaged premises."

TO HAVE AND TO HOLD the premises unto mortgagee, its successors and assigns, forever, for the purposes, and upon the conditions
and uses herein set forth.

The mortgagor hereby covenants that the mortgagor is seized of a good title to the mortgaged premises in fee simple, free and clear
of all liens and incumbrances, except as follows:

A mortgage made by Miguel R. Torrejon and Irma Torrejon, his wife,
to West America Mortgage Company to secure a note in the amount of
thirty-seven thousand and no/100 (\$37,000.00) dollars, which mortgage
was recorded December 26, 1984, as Document Number 27382743.

and the mortgagor will forever warrant and defend the same to the mortgagee against all claims whatsoever.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor shall pay or cause to be paid to the
mortgagee the indebtedness as expressed in the above described Note secured hereby according to the terms hereof and all renewals and
extensions thereof, and all other present and future indebtedness of mortgagor to mortgagee (except subsequent consumer credit sales and
direct loans made pursuant to the Illinois Consumer Finance Act), all of such indebtedness being herein collectively referred to as the
"indebtedness hereby secured," and shall make all other payments and perform all other terms, conditions, covenants, warranties and
premises herein contained, then these presents shall cease and be void.

The mortgagor covenants with the mortgagee that the interests of the mortgagor and of the mortgagee in the premises shall be
assessed for taxation and taxed together, without separate valuation, and to pay before they become delinquent all taxes and assessments
now or hereafter assessed or levied against this mortgage or the indebtedness hereby secured and on the premises described in this mort-
gage, including every mortgage interest which this mortgage may have or be deemed to have in such premises by reason of this mortgage,
and to deliver to the mortgagee or the mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving
and releasing all rights of offset or deduction against the indebtedness secured by this mortgage because of the payment of such taxes
or assessments.

The mortgagor further covenants with the mortgagee to keep the mortgaged premises insured for fire and extended coverage for the
full insurable value thereof, to pay the premiums thereon when due and to comply with coinsurance provisions, if any, in insurance com-
panies approved by the mortgagee, with loss payable to the mortgagee as its interest may appear. All policies covering the mortgaged
premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option,
be applied on the indebtedness hereby secured, whether due or not, or to the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagee: (1) to pay the indebtedness hereby secured; (2) to keep the mortgaged premises
in good tenable condition and repair; (3) to keep the mortgaged premises free from liens superior to the lien of this mortgage; (4) not
to commit waste nor suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value
of the mortgaged premises.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises
so insured, the approved policies deposited, or the insurance premiums paid, or to keep the same in good condition and repair, free from
liens and waste, the mortgagee may on its part cure such defaults and all sums advanced for that purpose shall immediately be repaid to
the mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness hereby secured, bear interest at the rate of 8%
per annum and form a lien upon the real estate described herein.

Upon breach or non-performance of any of the terms, conditions, covenants, warranties, or promises by the mortgagor contained
herein, in said Note or any other evidence of an indebtedness secured hereby, said Note and all indebtedness hereby secured shall, at the
option of the mortgagee and without further notice or demand, become immediately due and payable.

Mortgagor hereby waives all rights to the possession of and income from the mortgaged premises for the period following commence-
ment of any action to foreclose this mortgage through expiration of any redemption period. Mortgagor further agrees that upon commence-
ment of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including homestead interest,
and may empower the receiver to preserve and maintain the mortgaged premises and to collect the rents, issues and profits of said premises
during the pendency of said action and until expiration of any redemption period, and may order such rents, issues and profits when so col-
lected, to be applied first to the receivership expenses, including expenses incurred for necessary repairs, for the payment of insurance
premiums, taxes and assessments, and for commissions due the receiver, with the balance thereof being paid to the person entitled to a deed
under the certificate of sale, or in reduction of the redemption money if said premises be redeemed as prescribed by law.

