

REAL ESTATE MORTGAGE

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDERS USE 86015772

THIS INDENTURE WITNESSETH, that JOSE RUIZ & LUZ RUIZ

herein referred to as "Mortgagors," being indebted to A TO Z ELECTRIC COMPANY, Mortgagee,

of the City of Chicago, State of Illinois, in the sum of FIVE THOUSAND FIVE HUNDRED NINETY NINE AND

(\$ 5,599.80) Dollars evidenced by a certain retail installment contract of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows:

36 installments of \$ 155.55 each, beginning on 1-30-86, 1985 and continuing on the same day of each month thereafter until the entire sum is paid, MORTGAGE AND WARRANT to Mortgagee,

its successors and assigns, the following real estate situated in the County of COOK, State of Illinois (hereby releasing and waiving all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said real estate after default in payment for breach of any of the covenants and agreements herein contained), to-wit: (If legal description is not included herein at the time of execution, the mortgagee is authorized to insert it thereafter.)

THE PROPERTY COMMONLY KNOWN AS: 1810 NORTH WASHINGTON CHICAGO, ILLINOIS 60647

Lot 20 in Block 1 in H. M. Thompson's Subdivision of the South 1/2 of Block 3 in Borden's Subdivision of the West 1/2 of the Southeastern Principal Meridian, In Cook County, Ill.

13-36-410-243 K

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

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 indebted 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, in-a-door beds, 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 the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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 hereof; (c) 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 Mortgagee or to holder of the retail installment contract; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) 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 tax, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Mortgagee or to holders of the retail installment contract 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.

This mortgage consists of two pages. The covenants, conditions and provisions appearing on the reverse side of this mortgage are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand..... and seal..... of Mortgagors this 10 day of 25 19 85

Jose Ruiz [SEAL] Luz M. Ruiz [SEAL]

STATE OF ILLINOIS, I, Harry Johnson, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Jose Ruiz and Luz M. Ruiz

who are personally known to me to be the same persons whose name are subscribed to the foregoing mortgage, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said mortgage as shown 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 Notarial Seal this 5 day of November, A.D. 19 85

THIS INSTRUMENT WAS PREPARED BY HARVEY JOHNSON Address: 5030 WEST LAWRENCE AVENUE CHICAGO, ILLINOIS 60630

Harry Johnson Notary Public 5030 West Lawrence Ave Notary's Street & Address Chicago, Ill. 60630 My Commission Expires November 3, 1986

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ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE ARE INCORPORATED THEREIN BY REFERENCE.

3. Mortgages shall keep all buildings and improvements now and hereafter situated on said premises insured against loss or damage by fire, lightning and windstorms 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 holders of the retail installment contract, 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 holder of the retail installment contract and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein Mortgagee or the holder of the retail installment contract may, but need not, make any payment or perform any act herein-before required of Mortgages 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 these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the retail installment contract 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. Inaction of Mortgagee or holders of the retail installment contract shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgages.

5. The Mortgagee or the holder of the retail installment contract hereby secured making any payment hereby authorized relating to taxes and 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.

6. Mortgages shall pay each item of indebtedness herein mentioned both principal and interest, when due according to the terms hereof. At the option of the holder of the retail installment contract, and without notice to the Mortgages, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the retail installment contract 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 retail installment contract, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

7. 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 or holder of the retail installment contract for attorneys' fees, appraiser's fees, outlays for elementary and expert evidence, stenographer, schirgus, 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, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee or holder of the retail installment contract 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, when paid or incurred by Mortgagee or holder of the retail installment contract in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of the 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 threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; (b) all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the retail installment contract, with interest thereon as herein provided; (c) all principal and interest remaining unpaid on the retail installment contract; (d) any overplus to Mortgages, their heirs, legal representatives or assigns as their right may appear.

9. Upon, or at any time after the filing of a bill to foreclose this mortgage the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby; or by any decree foreclosing this Mortgage or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the retail installment contract hereby secured.

11. Mortgagee or the holder of the retail installment contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgages shall sell, assign or transfer any right, title or interest in said premises, or any portion thereof, without the written consent of the holder of the retail installment contract secured hereby, holder shall have the right, at holder's option, to declare all unpaid indebtedness secured by this mortgage to be immediately due and payable, anything in said retail installment contract or this mortgage to the contrary notwithstanding.

86-05572

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For value received, this mortgage is hereby assigned to Midland Finance Co. this 5 day of

January, 1985

By: Henry Johnson
Title: Credit Manager



MIDLAND FINANCE CO.
7541 N. Western Ave.
Chicago, IL 60645
INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER

FOR REORDERS INDEX PURPOSES, INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1810 N. Washtenaw
Chicago, IL
This Instrument Was Prepared By
Harvey Johnson, 5030 W. Lawrence,
Chicago, IL 60630

11.00E