UNOFFICIAL COPY SECOND MORTGAGE 0 3 1 2 850 31250

THIS INDENTURE WITNESSETH: That the undersigned, DEMETRIOS THEODOROU and KALLIOPE THEODOROU, his Wife, of the City of Cicero, County of Cook, State of Illinois, hereinafter referred to collectively as the Mortgagor, do hereby Mortgage and Warrant to LYNN R. BUZZARD and JUANITA BUZZARD, his Wife, of the Village of Westchester, County of Cook, State of Illinois, hereinafter referred to collectively as Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

Lot 44 in Block 4 in Walter S. Baltis Mayfair Park, Unit 1, a subdivision of the West one half (1/2) of Section 29, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County Illinois, commonly known as 10917 Nelson, Westchester, Illinois

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, awnings, stoves, and water heaters, (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee.

TO HAVE AND TO HOLD all of said property unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of TEN THOUSAND (\$10,000.00) DOLLARS, which note, together with interest thereon as provided by said note, is payable in full on November 1, 1987. Mortgagor may prepay the whole or part at any time prior to November 1, 1987 with no penalty.

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.
- (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning,

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UNOFFICIAL COPY 5 0 windstorm and such other hazards, under policies providing for

windstorm and such other hazards, 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, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.

(3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to suffer or permit any unlawful use of or any nuisance to exist on said property for to diminish nor impair its value by any act or omission to act; to comply with all requirements of law with respect to the mortgaged premises and the use thereof.

B. MORGAGOR FURTHER COVENANTS:

- (1) That in the case of failure to perform any of the covenants herein, the hortgagee may do on the Mortgager's behalf everything so covenanted, that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgager will repay upon defand any moneys paid or disbursed by the Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid cut of the rents or proceeds of sale of said premises if nor otherwise paid; that it shall not be obligatory upon the Mortgager to inquire into the validity of any lien or encumbrance as above authorized; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;
- (2) That time is of the essence hereof, and if default be made in performance of any covenant herein contained of in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to entere any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgagee is hereby authorized and empowered at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due

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and payable, whether or not such default be dembdied by a Mortgagor, and apply toward the payment of said mortgage indebtodness any indebtodness of the Mortgagoe to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises enmasse without offering the several parts separately.

That upon the commencement of any foreclosure proceeding hereunder, the court in which such hill is filed may at any time, and without notice to the Mortgagor, or any party claiming under him, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the Master's sale, toward the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therfor ir personam or not, such receiver may elect to terminate any least junior to the lien therof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of nineteen percentum (19%) per annum, which may be paid or incurred by or on behalf of the Mortgagee and deemed by the Mortgagee to be reasonably medessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as provided shall be immediately due and payable to the Mortgagor in connection with (a) any proceeding including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosive hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparation for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items.

IN WITNESS WEREOF, the undersigned have herunto set their hands and seals, this 29^{th} day of <u>November</u>, 1985.

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STATE OF ILLINOIS)
COUNTY OF COOK)

I, <u>VICTORIA FRANZESE</u>, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that DEMETRIOS THEODOROU and KALLIOPE THEODOROU, his Wife, who are personally known to me to be the same persons whose names 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 Notarial Seal, this <u>29</u>th day of Movember , N. D. 19 85 _____.

MAIM DO

Victoria Franzese

My commission expires

My Commission Expires April 6, 1987

MAIL TO: VICTORIA FRANZESE ATTY AT LAW 216 S. NINTH AVE. LAGRANGE, THE GOSAS

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