

UNOFFICIAL COPY

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96902

REAL ESTATE MORTGAGE

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WITNESSETH, that Cyrus D. Gott and Pamela J. Gott, of his wife in joint tenancy

Cook County, State of Illinois, hereinafter referred to as

Mortgagor, does mortgage and convey unto TRANSAMERICA FINANCIAL SERVICES, hereinafter referred to as Mortgagee, the following described Real Estate in the County of Cook, State of Illinois,

to wit:

The South 1/4 of Lot 47 in William Zelosky's Milwaukee Avenue Addition to Wheeling in Section 2, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 326 Second Street, Wheeling, IL 60090  
Permanent Tax #: 03 02 402 010

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*Handwritten initials*

together with all buildings and improvements, hereditaments, and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises".

TO HAVE AND TO HOLD the above-described premises unto the said Mortgagee forever, for the purposes and uses herein set forth.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Mortgagor contained herein; (2) Payment of the principal sum with interest, as provided in accordance with the terms and provisions of a Promissory Note dated June 16, 1986, herewith executed by Mortgagor and payable to the order of Mortgagee, in the principal sum of \$ 37350.46; (3) Payment of any additional advances, with interest thereon, as may hereafter be loaned by Mortgagee to Mortgagor in a maximum sum of \$ 27350.46; (4) The payment of any money that may be advanced by the Mortgagee to Mortgagor for any reason or to third parties, with interest thereon, where the amounts are advanced to protect the security or in accordance with the covenants of this Mortgage; (5) Any renewal, refinancing or extension of said promissory note, or any other agreement to pay which may be substituted therefor.

All payments made by Mortgagor on the obligation secured by this Mortgage shall be applied in the following order:  
FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagor.  
SECOND: To the payment of interest due on said loan.  
THIRD: To the payment of principal, until said indebtedness is paid in full.

TO PROTECT THE SECURITY HEREOF, MORTGAGOR COVENANTS AND AGREES: (1) to keep said premises insured against loss by fire and other hazards, casualty and contingencies up to the full value of all improvements in such amounts, and in such companies as Mortgagee may from time to time approve, and that loss proceeds (less expense of collection) shall, at Mortgagee's option, be applied on said indebtedness. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor; (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, and to deliver to Mortgagee, upon request of the Mortgagee, the official receipt showing payment of all such taxes and assessments; (3) In the event of default by Mortgagor under Paragraphs 1 or 2 above, Mortgagee, at its option, may (a) place and keep such insurance above provided for in force throughout the life of this Mortgage and pay the reasonable premiums and charges therefor;

Box 158

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Property of Cook County Clerk's Office

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MORTGAGE

From: \_\_\_\_\_  
To: TRANSAMERICA FINANCIAL SERVICES  
\_\_\_\_\_  
County of \_\_\_\_\_, Illinois

DOC. NO.

Filed for Record in the Recorder's Office

of \_\_\_\_\_ County,

Illinois, on the day of \_\_\_\_\_, A.D. 19

at \_\_\_\_\_ o'clock m., and duly recorded

in Book \_\_\_\_\_ of \_\_\_\_\_

page

Clerk.

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13<sup>00</sup>

DEPT-01 RECORDING \$13.00  
T#4444 TRAN 0340 06/26/86 09:44:00  
#4406 # D \* 86-251917  
COOK COUNTY RECORDER

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- (8) Should Mortgagor sell, convey, transfer or dispose of, or further encumber said property, of any part thereof, without the written consent of Mortgagee being first had and obtained, then Mortgagee shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.
- (9) All Mortgagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Mortgage shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively. Any reference in this Mortgage of the singular shall be construed as plural where appropriate.
- (10) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (11) Should said property or any part thereof be taken by reason of condemnation proceeding, Mortgagee shall be entitled to all compensation, awards, other payments therefor and apply the same on said indebtedness.
- (12) If any of the undersigned is a married woman, she represents and warrants that this instrument has been executed in her behalf, and for her sole and separate use and benefit and that she has not executed the same as surety for another, but that she is the Borrower hereunder.
- (13) Each of us, whether Principal, Surety, Guarantor, Endorser, or other party hereto, hereby waives and renounces, each for himself and family, any and all homestead or exemption rights either of us have under or by virtue of the Constitution or Laws of any State, or of the United States, as against this debt or any renewal thereof; and any security agreement taken to secure this note or any renewal thereof; and the undersigned, and each Surety, Endorser, Guarantor, or other party to this note, transfers, conveys and assigns to the Holder hereof, a sufficient amount of any homestead or exemption that may be allowed to the undersigned, or either of them, including such homestead or exemption as may be set apart in bankruptcy, to the extent permitted by law.
- (14) This Mortgage shall be construed according to the laws of the State of Illinois.

June 16, 1986  
DATE OF MORTGAGE

WITNESS the hand and seal of the Mortgagor, the day and year first written.

Cyrus D. Gott (SEAL) Pamela J. Gott (SEAL)  
 Cyrus D. Gott Pamela J. Gott  
 \_\_\_\_\_ (SEAL) \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS

COUNTY OF Cook

I, NANCY A. KNUDSON

, a notary public, in and for the county and State aforesaid

Do hereby Certify That Cyrus D. Gott

Pamela J. Gott

, his wife, 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

all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 16th day  
 This document was prepared by Anne Harvey for  
 TRANSAMERICA FINANCIAL SERVICES #3 Crossroads of Comm., Suite 320  
 Rolling Meadows, IL 60008

June 16, 1986, A.D. 1986.  
Nancy A. Knudson  
 KMMEX Nancy Knudson NOTARY PUBLIC  
 Nancy A. Knudson, Notary Public  
 Cook County, State of Illinois  
 My Commission Expires Feb. 3, 1990

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and assessments without determining the validity thereof; and (c) pay such liens and all such deemed a part of the indebtedness secured by this Mortgage and shall be immediately due and payable to Mortgagee; (4) To keep the buildings and other improvements now existing or in process of construction in good condition and repair, not to commit or suffer any waste or any use of said premises or record or contrary to law, and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises; not to remove or demolish any building thereon; to restore promptly and in like manner any buildings which may be damaged or destroyed thereon, and to pay, when required, the cost of such repairs and materials furnished therefor; (5) That he will pay, promptly the interest and principal due and payable at the option of the Mortgagee, on the Mortgage, or any other person who may be entitled to the monies due thereon. In such event the Mortgagee shall immediately foreclose this mortgage by complaint for that purpose, and may be prosecuted to judgment and sale for the collection of the whole principal and interest thereon, including reasonable attorney's fees, any amounts advanced by the Mortgagee or proceeding in any court to enforce any lien on, claim against or interest in any sums owing by the Mortgagee under this Mortgage or under the Mortgage, on the Mortgage, or any other person who may be entitled to the monies due thereon. In such event the Mortgagee shall immediately become due and payable at the option of the Mortgagee, on the Mortgage, or any other person who may be entitled to the monies due thereon. In such event the Mortgagee shall immediately foreclose this mortgage by complaint for that purpose, and may be prosecuted to judgment and sale for the collection of the whole principal and interest thereon, including reasonable attorney's fees, any amounts advanced by the Mortgagee or proceeding in any court to enforce any lien on, claim against or interest in any sums owing by the Mortgagee under this Mortgage or under the Mortgage, on the Mortgage, or any other person who may be entitled to the monies due thereon. In such event the Mortgagee shall immediately foreclose this mortgage by complaint for that purpose, and may be prosecuted to judgment and sale for the collection of the whole principal and interest thereon, including reasonable attorney's fees and legal costs of suit, and costs of sale, if permitted by law.

PREMISES ARE SOLD AT A FORECLOSURE SALE, MORTGAGOR SHALL BE LIABLE FOR ANY DEFICIENCY OF THE PROCEEDS OF SAID SALE TO THE EXPENSE OF FORECLOSURE, INCLUDING MORTGAGOR'S REASONABLE ATTORNEY'S FEES AND LEGAL COSTS OF SUIT, AND COSTS OF SALE, IF PERMITTED BY LAW.

THE PROCEEDS OF THE LOAN HEREBY SECURED, AND EVEN THOUGH SAID PRIOR LIENS HAVE BEEN RELEASED OR SUBROGATED TO THE LIEN OF ANY AND ALL PRIOR ENCUMBRANCES, LIENS OR CHARGES PAID AND RECEIVED BY THE MORTGAGOR SHALL BE SECURED BY SUCH LIENS ON THE PORTIONS OF SAID PREMISES AFFECTED BY SAID INSTRUMENT OR OF SAID PROMISSORY NOTE, MORTGAGOR IS GIVEN ANY OPTION, SUCH AS IN DEFAULT SHALL CONSTITUTE A WAIVER OF ANY DEFAULT THEN EXISTING AND CONTINUING OR OTHERWISE INCURRED BY THE HOLDER OF THE RIGHTS GIVEN HEREUNDER OR ANY ATTEMPT TO EXERCISE SAID OPTION AT THE TIME AND IN THE MANNER AFORESAID AND SHALL ABIDE BY, COMPLY WITH, AND WAIVE AND AGREE TO WAIVE HEREIN, THEN MORTGAGOR HEREBY WAIVES THE EARLIER EXECUTION OR DELIVERY OF SUCH RELEASE OR SATISFACTION BY ANY LAW.

ANY SUM ACCRUED HEREBY AFTER ITS DUE DATE, MORTGAGOR DOES NOT WAIVE ITS RIGHT EITHER BY FAILURE TO PAY OR BY FAILURE TO DECLARE DEFAULT FOR FAILURE TO PAY. IF MORTGAGOR DOES NOT WAIVE ITS RIGHT EITHER BY FAILURE TO PAY OR BY FAILURE TO DECLARE DEFAULT FOR FAILURE TO PAY, IT AGREES TO WAIVE AND AGREE TO WAIVE HEREIN, THEN MORTGAGOR HEREBY WAIVES THE EARLIER EXECUTION OR DELIVERY OF SUCH RELEASE OR SATISFACTION BY ANY LAW.

COVENANTS AND AGREEMENTS HEREIN, THEN THIS CONVEYANCE SHALL BE NULL AND VOID.

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