

# UNOFFICIAL COPY

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86264649

X State of Illinois

SMC# 02-58-12087

## Mortgage

PRA Case No.

131-4402077-203

This Indenture, made this 25th day of June, 19 86, between

X **Hilagros Velazquez, Divorced and Not Since Remarried-----**

Sears Mortgage Corporation, An Ohio Corporation (Formerly Allstate Enterprises, Mortgagor, and a corporation organized and existing under the laws of The State of Ohio Mtge. Corp.)

Mortgagor.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of **Forty Nine Thousand Eight Hundred Fifty Dollars and No/100ths-----** Dollars (\$ 49,850.00-----)

payable with interest at the rate of **Ten-----** per centum ( 10.00 ----- %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **300 Knightsbridge Parkway, #500, Lincolnshire, Illinois 60069-----**, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **Four Hundred Thirty Seven Dollars and 47/100ths-----** Dollars (\$ 437.47-----)

of **August 1 19 86-----**, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of **July 1 20 16-----**.

Now, Therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, doth by these presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

Lot 40 (except the South 11 feet thereof) and Lot 41 (except the North 3 foot thereof) in Block 1 in Russell's Subdivision of the South 1/2 East of the River, Section 18, Township 37 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Tax No.: 26-18-407-066 Volume 302 *[Signature]*

This instrument was prepared by: **Sandy Haller for  
Sears Mortgage Corporation  
7000 West 111th Street  
Worth, Illinois 60482**

86264649

*11021 Green Bay  
Chicago, IL 60617*

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

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DEFT-01 RECORDING \$13.26  
T62272 TRAN 0534 05/27/86 09153100  
35460 + ER - 86-264649  
COOP COUNTY RECORDER

County, Illinois, on the day of

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and duly recorded in the

AT 10 CENTS

County, Illinois, in the

Entered for Record in the Recorder's Office

Doc. No.

NATIONAL

25

free and voluntary for the uses and purposes herein set forth, in judging the efficacy and waiver of the right of homestead.

Subjected to the foregoing instruments, upon and before the day of

agreement, to file) (certified) That HILARIOUS VENTURES, d/b/a/cd and Not Since Kept/certified

1. THE UNDERSTANDING MLAGROS VELAZQUEZ, DIRECTOR AND NOT SINCE KILLED  
RECALDED, DO HERESY (CERU) THAT MLAGROS VELAZQUEZ, DIRECTOR AND NOT SINCE KILLED

2022 (www) 10

Digitized by srujanika@gmail.com

Hildago Velazquez, divorced and Not Since  
Married [Signature] [Signature]

BRUNNEN

Wishes the hand and soul of the Mortification, the dry and yearning winter.

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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 and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within ~~ninety~~ days days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the ~~sixty~~ days days' time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

In the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And In The Event that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such application for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other

items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

An In Case of Foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the monies advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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immediate notice by mail to the Mortgagor. In event of loss Mortgagor will give  
accaptable to the Mortgagor. In event of loss Mortgagor will give  
have attached thereto less payables clauses in favor of and in form  
policies and renews thence shall be held by the Mortgagor and  
be carried in companies approved by the Mortgagor and the  
ment of which has not been made heretofore, insured as may be required  
from time to time by the Mortgagor against loss by fire and other  
by, when (i.e., my premiums on such insurance for pay-  
per is as may be required by the Mortgagor and will pay prompt-  
therefore, casualties and contingencies in such amounts and for such  
time to time by the Mortgagor against loss by fire and other  
erected or the Mortgagor, insured as may be required  
Then He Will Keep the improvements now existing or hereafter  
from time to time by the Mortgagor against loss by fire and other  
become due for the use of the premises hereinabove described.  
the rents, issues, and profits now due or which may hereafter  
arose said the Mortgagor does hereby assign to the Mortgagor all  
And as Additional Security for the payment of the indebtedness  
the amount of principal then remaining unpaid under said note.  
under subsection (a) of the preceding paragraph as a credit against  
acquired, the balance then remaining in the funds accumulated  
ment of such proceedings at all the time the property is otherwise  
dealt, the Mortgagor shall apply, at the time of the same  
hereby, or if the Mortgagor acquires the property otherwise after  
of this mortgage remaining in a public sale of the premises covered  
paragraph. If there shall be a default under any of the provisions  
cumulated under the provisions of subsection (a) of the preceding  
count of the Mortgagor any balance remaining in the funds be  
in computing the amount of such indebtedness, credit to the ac-  
dant, with the Mortgagor shall be sufficient to the Mortgagor  
and make the Mortgagor shall tender to the Mortgagor, in accor-

that, taxes, assessments, or insurance premium shall be paid by the  
tender, or before the date when payment of such ground  
shall pay to the Mortgagor any amount necessary to make up the  
when the sum shall become due and payable, then the Mortgagor  
taxes, and assessments, or insurance premiums, as the case may be,  
preceding paragraph shall not be sufficient to pay ground rents,  
payments made by the Mortgagor under subsection (a) of the  
bagot, or referred to the Mortgagor, (ii), however, the Mort-  
shall be credited on subsequent payments to be made by the Mort-  
excess, if the loan is current, at the option of the Mortgagor,  
taxes, and assessments, or insurance premiums, as the case may be,  
of the payments actually made by the Mortgagor for ground rents,  
subsection (a) of the preceding paragraph shall exceed the amounts  
If the total of the payments made by the Mortgagor under

involved in handling delinquent payments.  
more than fifteen (15) days in arrears, to cover the extra expense  
not to exceed four cents (\$0.04) for each dollar (\$1.) for each payment  
under this mortgage. The Mortgagor may collect a "late charge"  
date of the next such payment, constitutes an event of default.  
ment shall, unless made good by the due date  
Any deficiency in the amount of any such aggregate monthly pay-

for late charges  
(iii) amortization of the principal of the said note; and  
(iv) interest on the note accrued thereby;  
(v) ground rents, if any, taxes, special assessments, fire, and other  
losses to be paid by the Mortgagor to the following items in the order set  
thereby shall be added together and the aggregate amount thereof  
payments mentioned in the preceding subsection of this  
(vi) All payments made by the Mortgagor to the security intended to  
be done, upon said premises, applying that may impair the  
to keep said premises in good repair, and not to do, or permit to  
the duration, nor to suffer any loss of mechanism from the material  
thereof, or of the security intended to be effected by virtue of this  
certain to pay all taxes and assessments on said premises, (ii) a sum suffi-

cient to attach to said premises to pay to the Mortgagor, as  
means to said Mortgagor to pay to the Mortgagor, as  
appurtenances and fixtures, unto the said Mortgagor, with the  
in trust to pay said furnished rents, premiums, taxes and special  
means will become defendant, such sums to be held by Mortgagor

to the date when such furnished rents, premiums, taxes and assess-  
ments by the number of months in excess before the date  
estimated by the Mortgagor less all sums already paid therefor  
and other hazard insurance covering the mortgaged property, plus  
and other and assessments next due on the mortgaged property, plus  
premiums that will next become due and payable on policies of life  
(v) A sum equal to the ground rents, if any, next due, plus the

of each month until the said note is fully paid, the following sums:  
hereby, the Mortgagor will pay to the Mortgagor, on the note received  
principal and interest payable under the terms of the monthly payments of five  
of each month until the said note is fully paid, the following sums:

That privilege is reserved to pay the debt, in whole or in part on  
any installment due date.  
And the said Mortgagor further covenants and agrees as follows:  
thereof to satisfy it, same.  
noted and the same collection of the tax, assessment, or lien so  
operable to prevent the collection of the tax, assessment, or lien so  
causes brought in a court of competent jurisdiction, which shall  
least the same of the Mortgagor thereof by appropriate legal pro-  
secuted thereon, so long as the Mortgagor shall in good faith, in good faith, con-  
tract or remove any tax, assessment, or lien upon or against the  
mortgagee not be required nor shall it have the right to pay, discharge,  
it is expressly provided, however, that the Mortgagee  
or removal thereof, to the contrary notwithstanding, that the Mortgagee

Mortgagor, and in such amounts, as may be demanded by the  
the sale of the mortgaged premises, if not otherwise paid by the  
debtors, secured by this mortgage to much additional monies so paid or expended shall become so much additional in  
may deem necessary for the proper preservation thereof, and any  
such repairs to the property herein mortgaged as in its discretion  
assessments, and insurance premiums when due and may take  
proceeds in good repair, the Mortgagor may pay such sums  
that for taxes or assessments on said premises, or to keep said  
In case of the refusal or neglect of the Mortgagor to make such  
Mortgagor, and in such amounts, as may be demanded by the  
debtor, in full payment, interest of the Mortgagor to the amount  
time be on said premises, during the continuance of said in  
thereof, (ii) a sum sufficient to keep all buildings that may at any  
land is situated upon, the Mortgagor on account of the ownership  
liens, or of the county, town, village, or city in which the said  
or assessment that may be levied by authority of the State of Illi-  
certain to pay all taxes and assessments on said premises, or any tax  
hereinafter provided, until said note is fully paid, (ii) a sum suffi-

cient to attach to said premises to pay to the Mortgagor, as  
means to said Mortgagor to pay to the Mortgagor, as  
duration, nor to suffer any loss of mechanism from the material  
thereof, or of the security intended to be effected by virtue of this  
certain to pay all taxes and assessments on said premises, (ii) a sum suffi-

To keep said premises in good repair, and not to do, or permit to  
be done, upon said premises, applying that may impair the  
to the duration, nor to suffer any loss of mechanism from the material  
thereof, or of the security intended to be effected by virtue of this  
certain to pay all taxes and assessments on said premises, (ii) a sum suffi-

And said Mortgagor covenants and agrees:  
benefits to said Mortgagor does hereby expressly release and waive  
covenants, taxes and fixtures under and by virtue of the laws of Illinois, which said rights and  
from all rights and fixtures and taxes therefrom set forth, free  
and clear, for the protection and defense of the subscriber, his successors  
and assigns, however, unto the subscriber and his successors, with the