

UNOFFICIAL COPY

MORTGAGE

THIS INDENTURE, made this 10TH day of JULY 19 86 between
TIMOTHY J. POUSTKA AND HIS WIFE, LINA D. POUSTKA
and
COMMONWEALTH EASTERN MORTGAGE CORPORATION
a corporation organized and existing under the laws of NEW JERSEY
Mortgagor and
86298791

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 FIFTY SEVEN THOUSAND FIVE HUNDRED FIVE AND 00/100 Dollars \$ *****57,505.00

payable with interest at the rate of NINE AND ONE-HALF per centum
9.500 % per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office
in HOUSTON, TEXAS 77027 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 EIGHTY THREE AND 54/100 Dollars \$ ***483.54 on the first day of SEPTEMBER 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 AUGUST, 2016.

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, does 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 COOK
and the State of Illinois, to wit:

LOT 78 IN E.H. CUMMING'S AND COMPANY'S SECOND ADDITION TO WARREN
PARK, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST
1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE
13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE WEST 1/2 OF
THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, AFORESAID,
IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1914 S. 57TH CT., CICERO, ILLINOIS 60650

THIS DOCUMENT PREPARED BY:

DANA LOVINO
COMMONWEALTH EASTERN MORTGAGE CORPORATION
5005 NEWPORT DRIVE SUITE 400
ROLLING MEADOWS, ILLINOIS 60008

H.W. *[Handwritten Signature]*

TAX I.D.# 16-20-421-026

TOGETHER with all and singular the tenements, hereditaments, and appurtenances therunto 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, are also all the estate, right, title, and
interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described property, with the appurtenances and fixtures, unto the said Mortgagee, its successors
and assigns, forever, for the purposes and uses herein intended, free from all rights and benefits under and by virtue of the Homestead Exemption
Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof,
or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach
to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments
on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city
in which the said land is situate, upon the Mortgagor on account of the ownership thereof, (2) a sum sufficient to keep all buildings that
may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms
of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that
for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and
insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary
for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this
mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not
be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described
herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity
thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the
tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

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Property of Cook County Clerk's Office

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AND IN THE EVENT that the whole or said debt is declared to be due, the Mortgagee shall have the right immediately to receive 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 Mortgagee, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and with or without regard to the value of said premises or whether the same shall then be 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 no 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.

AND 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 witness 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 proceeding, 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 attorney's, solicitor's, and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the money 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; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If 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 accrue, 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.

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

[SEAL]

CO. # 52 99 717 91

Timothy J. Poustka

[SEAL]

[SEAL]

[SEAL]

Lina D. Poustka

LINA D. POUSTKA

STATE OF ILLINOIS

COUNTY OF *DeKalb*

I, THE UNDERSIGNED

a Notary Public, in and for the County and State aforesaid, Do Herby Certify That **TIMOTHY J. POUSTKA AND HIS WIFE, LINA D. POUSTKA**

person whose name **S ARE** personally known to me to be the same
that **THEY** subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
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

10th day

A.D. 1986

J. J. Miller
(6-30-87) Notary Public

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

12.25

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due and payable
subject unto payment upon demand together with interest thereon, shall, at the election of the Mortgagor, whether notes, bonds or instruments
(b) days after the due date thereof, or in case of a breach of any other covenant or agreement contained herein, then the note and principal
THE EVENT of default in making any monthly payment provided for herein and in the note accrued hereby for a period of thirty

the National Housing Act is due to the Mortgagor, failure to remit the monthly insurance premium to the Department of Housing and Urban
accrued hereby immediately due and payable. This option may not be exercised by the Mortgagor when the obligation for insurance under
insurance, being demanded concomitantly with or subsequent to the Mortgagor's failure to the holder of the note and, in its option, declare all sums
due to the
57 DAY'S
from the date hereof to the Secretary of Housing and Urban Development of an excess above
the National Housing Act within
57 DAY'S
the lessee of the premises, or any other person, to be liable for insurance under

to it in account of the indebtedness accrued hereby, whether due or not
hereby remaining unpaid, the holder suspended by the Mortgagor to be paid together with to the Mortgagor to be applied
provided, and the consideration for such continuation, to the extent of the full amount of indebtedness upon this Mortgage, and the Note accrued
THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or otherwise for a public use, the demises,

policies then in force shall pass to the purchaser of trustee
the Mortgagor hereby certifies, all right title and interest of the note and principal to the holder to
hereby executed or to the satisfaction of the principal demand, in event of foreclosure or sale of this note and other interests of the note and principal
jointly, and the Mortgagor, or any part thereof, may be appraised by the trustee in his opinion either in the principal sum or the interest
so herein, unincurred and directed to make payment to such loss directly to the Mortgagor and the Mortgagor
not less than one-half of the principal, who may make payment by assignment and cash withdrawl commensurate
and have attached thereto two payables in favor of and in form acceptable to the Mortgagor, in case of loss Mortgagor will give immediate
All insurance shall be carried in companies approved by the Mortgagor and the policies and renewals thereof shall be held by the Mortgagor
has not been made before
as may be required by the Mortgagor and will pay premiums), when due, and premiums on which insurance premium for payment of which
from time to time by the Mortgagor against loss by fire and other hazards, casualties, and amounts and for such persons
THAT HE WILL KEEP the improvements and carrying of heavier equipment on the mortgaged property, incurred as may be required

all the rents, issues, and profits now due or which may hereafter become due, or the use of the premises heretofore described

in the funds accumulated under subsection (a) of the preceding paragraph to a credit against the amount of principal then remaining unpaid
shall apply, at the rate of the same as such principal is advanced, to the note the holder of which remains unpaid
causing in a public sale of the premises covered hereby, out of the proceeds thereof, the holder, the Mortgagor
under the provisions of subsection (a) of the preceding paragraph, it shall be deducted under any of the provisions of this mortgage
shall, in computing the amount of such indebtedness, prior to the account of the Mortgagor and balance, commencing in the sum accumulated
in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness shall be held by the Mortgagor
of such funds rents, issues, and profits, or any note made by the Mortgagor shall render to the Mortgagor
payable, then the Mortgagor shall pay to the holder, up to the date of default, or insurance premium, or taxes when shall become due and
subject to pay ground rents, taxes, and assessments, or insurance premiums, to the date when shall become due and
to the Mortgagor; however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be
of the loan is current, at the option of the Mortgagor, shall be carried on subsequent payments to be made by the Mortgagor, or reduced
payments similarly made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the
If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the

banking documents (pay) notes
four cents (\$4) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in
of the next note payment constitute an event of default under this mortgage. The Mortgagor may collect a "late charge", not to exceed
any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date
(c) continuation of the principal of the said note

(d) interest on the note accrued hereby; and
(e) sound rents, issues, and taxes, special assessments, etc., and other hazard insurance premiums;
applicable to the Mortgagor to the following items in the order set forth:
(f) all fees, marks mentioned in the preceding paragraph shall be paid by the Mortgagor each month in a single payment to be
held by the holder together and the aggregate amount thereof shall be paid by the holder to the note accrued hereby
of months to elapse before and month prior to the date when such payment, premium, taxes and assessments will become
next due on the mortgage paper (all as summed by the Mortgagor), less all sums already paid therefore divided by the number
(g) a sum equal to the greatest rents, if any, next due, plus the premiums due and accrued due, plus the premiums that will
hereby, the Mortgagor will pay to the Mortgagor, on the first day of each month until the said note is fully paid, the following sums:

that, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured
IN WHOLE OR IN PART, ON ANY INSTALMENT DUE DATE.
XXXXXXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX
XXXXXXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX
AND the said Mortgagor further consents and agrees as follows: