

MORTGAGE

87040217

THIS INDENTURE WITNESSETH, that DONALD J. OTTESEN, Sr. and MARTHA E. OTTESEN, his wife

herein referred to as "Mortgagors", being indebted to Fidelity Federal Savings & Loan Association of Chicago, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, hereinafter referred to as the Mortgagee, in the sum of TWENTY FIVE THOUSAND THREE HUNDRED SIXTY TWO and 60/100 (\$ 25,362.60) Dollars evidenced by the promissory note of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows:

60 installments of \$ 422.71, each, beginning on January 5, 19 87 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, and all right to retain possession of said real estate after default in payment (or breach of any of the covenants and agreements herein contained), to-wit:

Lot 37 (except the East 10 ft. thrf) & Lot 38 (except the West 10 ft. thrf) in Block 7 in Linscut's Ridgeland Avenue Subdivision of the N 1/2 of the SW 1/4 of the NW 1/4 of Section 20, Township 40 North, Range 13, East of the Third Principal Meridian.

Permanent Index Number: 13-20-118-029-0000 CC m.c. All

Property Address: 6232 W. Waveland, Chicago, Illinois 60634

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 entitled 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, indoor 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.

This Mortgage is a second lien on the premises mortgaged thereby, and is subject to a prior Mortgage on the same premises dated 12-19, 19 66,

filed or recorded 12-27, 19 66 as document number 20029590, for all advances made or to be made on the notes secured by the last named Mortgage and for other purposes specified therein.

THE MORTGAGOR COVENANTS

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for item not expressly subordinated to the lien hereof; (3) 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 note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) 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 taxes, 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 note 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.

3. Mortgagors shall keep all buildings and improvements now and hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in amounts satisfactory to the holders of the note, 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 note 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 hereon, Mortgagors or the holder of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 monies paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee or the holders of the note 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 note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the note 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. Mortgagors 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 note, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

UNOFFICIAL COPY

MORTGAGE

Box
36

DONALD J. OTTESEN, SK.
MARTHA E. OTTESEN

6232 N. Waveland

FEDERAL SAVINGS
And Loan Association of Chicago
5455 West Belmont Avenue
Chicago, Illinois 60641

HOME IMPROVEMENT LOAN NO. HI 927-1

87040217

THIS DOCUMENT PREPARED BY:
William E. Trade, Attorney at Law
3455 West Belmont Avenue, Chicago, Illinois 60641

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15. IN THE EVENT OF THE DEATH OF THE TESTATOR, his or her estate shall be distributed by the testator's bequested property to his or her heirs unless otherwise provided in the will. The testator's debts incurred by the testator shall be paid from the testator's assets.

posting same in an Section 17A upon the notice hereby required.

10. No delegation of the Union or any provincial government shall be entitled to any defence which would not be good and available to the party in question.

In effect of a state and a scientifically organized power of redemption, we can have no other than a complete restoration of the world to its original state.

and without regard to the then value of the premises or whether the same shall be than 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, leases and profits of said premises during the pendency of such foreclosure suit and,

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 a trial without notice, without regard to the solvency of the mortgagors at the time of application for such receiver.

the letterman has been consulted before any alterations are made; further, legal representation or assent may appear.

B. The proceeds of any lottery or raffle of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the performance proceedings; second, on account of items as are mentioned in the preceding paragraph hereof; and third, on account of all other items which under

commencement or (c) propagations for the defense of any threatened suit or proceeding which might affect the security hereof whether or not actually commenced.

base and bankruptcy procedures, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indenture

may seem to be reasonably necessary in order to produce any value at all out of the premises. All expenditure and expenses of this nature will be charged to the account of the lessee.

“...because the people have been so unmercifully persecuted by the government, who have always accused them of being rebels, that they have no confidence in the government, and therefore do not care to give it a chance.”