

UNOFFICIAL COPY

MORTGAGE (Illinois)

(Not to be Stamped For Recorder's Use Only)

THIS INDENTURE made March 5, 1987 between John D. Sanchez and Mary A. Sanchez
his wife, 13401 S. Burley, Chicago, Illinois 60633

(No and Street)

(City)

(State)

herein referred to as "Mortgagors," and Mellon Financial Services Corporation
4732 N. Harlem, Harwood Heights, Illinois 60656 herein referred to as "Mortgagee," whose address
 No and Street City State

THAT, WHEREAS, the Mortgagors are duly indebted to the Mortgagee upon the instrument note of even date herewith, in the principal sum of Five thousand, nine hundred-ninety four dollars and fifty-five cents.

DOLLARS 5994.55 payable by the Mortgagors to the Mortgagee at March, 1991, and by which note the Mortgagors promise to pay the said principal sum and interest, there to accumulate thereon from time to time, with a final payment of the balance due on the 10th day of March, 1991, and of which principal and interest are payable at such place as the holders of the note may, from time to time, in writing appoint, and in storage of such instrument then at the office of the Mortgagee in

Harwood Heights, Illinois 60656

NOW, THEREFORE, the Mortgagors do hereby the payment of said principal sum of money, no value received in accordance with the terms, provisions and limitations of this mortgage, and the performance of all the covenants, agreements, covenants contained in the Mortgage to be performed, and give and convey, in trust, of the same, to the Mortgagee, the right to sell, alienate, transfer, or otherwise acknowledge, do by these presents CONVEY, or WARRANT unto the Mortgagee, the Mortgagors' real estate, consisting of the following described Real Estate and all of their estate, right, title and interest therein, situated in the City of Chicago, County of Cook AND STATE OF ILLINOIS, to wit:

Lot 42 in Block 14 in Calumet and Chicago Lock Co's Subdivision of the Northeast 1/4 of the Southeast 1/4 and the South 5 acres of the Southeast 1/4 of the Northeast 1/4 of Section 31, Township 37 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

mc
Tax No. 26-31-404-001

13401 S. Burley #4C
Cottage III 60633

which, with the property hereinafter described, is referred to as the "Property".

TO THE R 4th and improvement, consisting of the above described real estate and all improvements and添附物 (tangibles) thereto for so long and during all such times as Mortgagors shall own the same, and all fixtures, fittings, appurtenances, and improvements, water, light, gas, telephone, and other services, and all easements, rights-of-way, and other rights, if any, now or hereafter existing, whether written, verbal, stated, shown, or known, or otherwise, in or about the Property, and all other rights, title, and interests in the Property. All of the foregoing are declared to be a part of said real estate whether purchased, built, or otherwise obtained, and it is agreed that all taxes, expenses, expenditures or attorney's fees, hereafter placed on the premises by the Mortgagee, shall be paid by the Mortgagors, and that the same shall be considered a continuing part of the real estate.

TO HAVE AND TO HOLD the premises and all Mortgagors' rights, title, and interests, forever for the purposes and upon the uses hereinafter from, and subject to the restrictions and covenants contained in the Declaration of Covenants, Harwood Heights, Illinois, which said rights and interests are Mortgaged, and to the intent that the same shall be held in fee simple absolute.

The name of a record owner is

John D. Sanchez and Mary A. Sanchez, his wife

DEPT-C: RECORDING \$1.00
TAX1111 FARM 1108 03/05/87 11:48:00
#2343 # A *--87-127748
006, COUNTY RECORDER

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS my hand and seal of March 5, 1987 in the presence of the undersigned.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

John D. Sanchez

(Seal)

Mary A. Sanchez

(Seal)

State of Illinois, County of Cook

IMPRINT
SEAL
HERE

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John D. Sanchez and Mary A. Sanchez, his wife

personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me to be my 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 annuity.

Given under my hand and official seal, this
Commission expires AUGUST 2000

This instrument was prepared by Rich Firman, 4732 N. Harlem, Harwood Hts., Il. 60656

(NAME AND ADDRESS)

ADDRESS OF PROPERTY
13401 S. Burley
Chicago, Illinois, 60633

the above address is for service of process
and notice of suit, and is not a place of business.

SEND SUBSEQUENT TAX BILLS TO:

MAIL TO: 4732 N. Harlem

CITY AND STATE Harwood Hts., Il. zip code 60656

OR

RECORDER'S OFFICE BOX NO.

(Name)

(Address)

MAIL NUMBER
8777778

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 ARE REVERSE SIDE OF THIS MORTGAGE:

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 expense to free from mechanics' or other liens or claims for lien 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 furnish satisfactory evidence of the discharge of such prior lien to the Mortgagee; (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 ordinances.

2. Mortgagors shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall not at any time be permitted to let the premises to tenants or 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. In the event of the enactment after this date of any law of Illinois deducting from the value of land or the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes, or assessments, or charges or expenses required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments to reimburse the Mortgagee therefor; provided, however, that in the opinion of counsel for the Mortgagee, it would be unlawful to require Mortgagors to make such payment or that the making of such payment might result in the imposition of taxes beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note herein secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the requirements under insurance policies payable, in case of loss or damage, to Mortgagor; such rights to be evidenced by a certificate of insurance to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

7. In case of default thereon, Mortgagors may, but need not, make any payment or payments and act or contribute required by Mortgagors in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest or prior amounts, or braces, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title in claim thereto, or redeem from any tax sale or forfeiture affecting said premises or interest therein or a segment, all in the name of the holder of the note herein and on demand and all expenses paid or incurred in connection therewith, including attorneys' fees, costs of action, attorney's fees advanced by Mortgagee 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 and with interest thereon at the highest rate now permitted by Illinois law. Interest of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee or account of any default thereon on the part of the Mortgagors.

8. The Mortgagee making any payment hereby, whether relating to taxes or assessments, may do so in full or in any full statement or estimate procured from the appropriate public office without regard to the accuracy of such bill, statement or estimate in the validity of any tax, assessment, sale, forfeiture, tax, lien or title or claim thereto.

9. 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 Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable at once immediately in the case of default or during the payment of any installment of principal or interest on the note, or (c) when default shall occur and continue for three days or the non-performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness, at the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appearance fees, outlays for documentary and expert evidence, storage, physical, legal, medical, dental, and other services, and other disbursements, and items to be expended after entry of the decree of procuring an "abstract" of title, title searches, and other transfers, the insurance policies, Torrens certificates, and similar data and assurances with respect to title. Mortgagee may deem to be necessary either to prosecute such suit or to evidence to bidders in any sale which may be had a cause in such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall come so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with such proceeding, including payment of all court-appointed proceedings to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage, or as indubious creditor secured, or the preparations for the commencement of any suit for the foreclosure hereof after notice of such suit to foreclose whether or not the suit is commenced; or (c) preparations for the letting of any action or limitation suit or proceeding which might affect the premises at the security hereof.

11. The proceeds of any foreclosure sale 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 foreclosure proceedings, including all such items as are set forth in the preceding paragraph hereof; second, all other items which under the terms hereon constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, until any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said premise. Such appointment may be made either before or after sale, without notice, without notice of pendency or insolvency of Mortgagors, at the time of application for such receiver and will not exceed to one-half value of the premises or whatever the same shall be then occupied as a business or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premise, during the pendency of such foreclosure suit and, in case of a sale, and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as defense, and other powers when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and other powers which may be necessary or are usual in such cases for the protection, possession, control, management or operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in the funds in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or (2) the special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to final decree sale; (3) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

16. Mortgagee shall release this mortgage and lien therefrom by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

17. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

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