

UNOFFICIAL COPY

SECOND MORTGAGE (ILLINOIS)

87127961

THIS INDENTURE WITNESSETH THAT, R L HALL AND LUCILLE HALL
(MARRIED TO EACH OTHER)

(hereinafter called the "Mortgagor"), of
1934 Division Street Chicago Heights, Il
(No. and Street) (City) (State)

for valuable consideration the receipt of which is hereby acknowledged, CONVEY
AND WARRANT to FORD MOTOR CREDIT COMPANY of
10735 S Cicero Oak Lawn, Il
(No. and Street) (City) (State)

(hereinafter called the "Mortgagee"), and to its successors and assigns the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to wit:

Above Space for Recorder's Use Only

Lot 16 Block 7 in Beacon Hill a subdivision of section 19-20-29-30, Township 25, North Range 14 East of the Third Principal Meridian, according to the plat thereof recorded January 4, 1960 as Document No. 17748392 in Cook County, Illinois.
Property commonly known as 1934 Division Street Chgo Hts, Il
Perm Parcel # 30-30-112-016

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(hereinafter called the "Premises")

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Subject to the lien of ad valorem taxes for the current tax year and a mortgage in favor of Bankers Life Company (if none, so state).

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein

WHEREAS, The Mortgagor is justly indebted to Mortgagee in the amount of \$20160.31 Dollars (hereinafter called the "Indebtedness") as evidenced by a promissory note of even date herewith (hereinafter called the "Note")

Loan is payable in 60 installments. First payment of \$ 500.00 is due 4-11-87. 59 remaining payments of \$ 500.00 each are due on the same day each succeeding month. The final payment is due 3-11-92.

THE MORTGAGOR covenants and agrees as follows: (1) To pay the Indebtedness, as herein and in the Note provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against the Premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings, improvements on the Premises that have been destroyed or damaged; (4) that waste to the Premises shall not be committed or suffered; (5) to keep all buildings, improvements on the Premises insured in companies to be selected by the Mortgagee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first to the first trustee or mortgagee, and second, to the Trustee hereon as their interests may appear, which policies shall be left and remain with the said first mortgagee or trustee until the indebtedness is fully paid; (6) to pay all other taxes, assessments, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the principal or interest thereon when due, the Mortgagee or the holder of the Note may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or lien affecting the Premises or pay all other incumbrances and the interest thereon from time to time, and all moneys so paid the Mortgagee agrees to repay immediately, without demand, and the same with interest thereon from the date of payment at the lesser of the rate specified in the Note or the maximum rate permitted by law, shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of the Indebtedness evidenced by the Note, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from the date of such breach at the lesser of the rate specified in the Note or the maximum rate permitted by law, shall be recoverable by legal action or by suit at law, or both, the same as if all of the Indebtedness evidenced by the Note had then matured by express terms.

ALL EXPENDITURES and expenses (hereinafter called the "Expenses") incurred by the Mortgagee in connection with the preparation of the commencement of any suit for the foreclosure hereof or actual or threatened foreclosure, whether or not actually commenced, (b) any proceeding, including probate and bankruptcy proceedings, to which either Mortgagee or Mortgagor shall be a party, either as plaintiff or defendant, by reason of this Second Mortgage or the Indebtedness hereby secured, or (c) preparations for the defense of any threatened or actual proceeding which might affect the Premises or the security hereof, whether or not actually commenced shall become so much additional indebtedness secured hereby and shall become immediately due and payable, with interest thereon, at the lesser of the rate specified in the Note or the maximum rate permitted by law. The term "Expenses" as used herein shall include, without limitation, reasonable attorney's fees, appraiser's fees, notary fees, documentary and execution expenses, stenographer's charges, publication costs and costs which may be estimated as to items to be expended after entry of a decree of foreclosure, or proceedings, or such other title searches and examinations and title insurance policies as the Mortgagee may deem reasonably necessary, either to prosecute a suit for foreclosure, or to receive bids or to receive bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All the Expenses shall be an additional lien upon the Premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, and the holder of said title shall have been entered or not, shall not be dismissed, nor release hereof given, until all the Expenses have been paid. The Mortgagee for the Mortgagor and for the heirs, executors, administrators and assigns of the Mortgagor waives all right to the possession of, and income from, the Premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Second Mortgage, the court in which such complaint is filed, as of course and without notice to the Mortgagor, or to any party claiming under the Mortgagor, appoint a receiver to take possession or charge of the Premises with power to collect the rents, issues and profits of the Premises.

The name of a record owner is R L HALL AND LUCILLE HALL (MARRIED TO EACH OTHER)

And when all of the aforesaid covenants and agreements are performed, the Mortgagee or its successors or assigns shall release said premises to the party entitled, on receiving his reasonable charge

Witness the hand and seal of the Mortgagor this 5th day of March, 19 87.

R L HALL (SEAL)

LUCILLE HALL (HIS WIFE) (SEAL)

Please print or type name(s) below signature(s)

This instrument was prepared by FORD MOTOR CREDIT COMPANY 10735 S Cicero Oak Lawn, Il
(NAME AND ADDRESS)

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STATE OF ILLINOIS
COUNTY OF COOK } ss.

I, JEANNINE BEST, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R L HALL AND LUCILLE HALL (MARRIED TO EACH OTHER)

personally known to me to be the same person s whose name s 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 the right of homestead.

Given under my hand and official seal this 5th day of March, 19 87.

(Impress Seal Here)

COMM. EXP. 2-13-89

Commission Expires _____

Jeannine Best
Notary Public

DEPT-91 RECORDING 511.00
T#1111 TRAN 1152 03/05/87 12 47 00
#2483 # A *-87-127961
COOK COUNTY RECORDER

87127961



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BOX No. _____

SECOND MORTGAGE

TO

Ford Motor Credit Company
General Loan Div.
10735 South Cicero Avenue
Oak Lawn, Illinois 60453
Phone 581-0151