





# UNOFFICIAL COPY

## RIDER TO JUNIOR MORTGAGE

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1. The indebtedness secured hereby, or any portion thereof, may be prepaid at any time without any penalty whatsoever; however, such prepayments shall be applied as a credit against the principal due in inverse order. That is, no such prepayments shall be applied against the next due monthly payments.
2. If any installment of principal or interest is not paid within 10 days after its due date, there shall accrue and be then payable in addition to said installment, as additional interest, an amount equal to 1/15th of one percent of the total principal plus accrued but unpaid interest then due under the note.
3. As long as the debt secured hereby subsists, if there shall be a sale, transfer, assignment or conveyance of either any portion of the real estate described in this mortgage (an installment sale shall be considered a sale for purposes of this provision), then and in such event, at the election of the holder of the note, the whole principal sum remaining unpaid together with accrued interest thereon shall be become at once due and payable in full.
4. Any default under the terms of any indebtedness that is secured by the mortgaged premises shall ipso facto constitute a default of the note. And, in the event of a default under any other such indebtedness, the holder shall have the right, but not the obligation, to cure any such default and any and all sums so paid by the holder shall constitute additional sums immediately due hereunder, which additional advances shall bear interest at the highest legal rate allowed by law.
5. It is agreed that at any time after default under the terms of the note or of this mortgage and further provided that such default has not been cured during said notice period, then and in that event, all sums then remaining due hereunder, together with accrued interest, shall become at once due and payable at the place of payment aforesaid.
6. If the note is placed in the hands of an attorney after default for collection or if suit for foreclosure is filed herein, or if proceeds are held in bankruptcy, receivership, reorganization or if there are any other legal or judicial proceedings in which the holder or the trustee of this trust deed are made parties, the maker agrees to pay to the holder all costs, including without limitation reasonable attorneys' fees and all expenses incurred in connection with the protection or realization of any security, incurred by the holder on account of such collection or proceedings.
7. The remedies of the holder, whether provided in the note, or in this mortgage shall be cumulative and concurrent and may be pursued singularly, successively or concurrently at the sole discretion of the holder, and any failure to exercise any right, remedy or recourse, shall not be deemed to be a waiver or release of same. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a

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The purpose of the re-recording of this document is to correct the name of one of the mortgagees and also to indicate the document number of the first mortgage referred to in paragraph 13 hereof.

Property Clerk's Office

NENITA CELIZ

JESUS J. CELIZ

13. The lien of this mortgage is junior and subordinate to that of a certain mortgage dated February 25, 1987 made by the undersigned which secures an installment Note of even date in the amount of \$ 180,000.00, and recorded as document no. 87126782.

12. At such time as the first mortgage indebtedness is paid in full, or at such time as the first mortgagee does not maintain a real estate tax escrow account for payment of real estate taxes assessed against the real estate, there shall be due in addition to each monthly payment of principal and interest, 1/12th of the annual real estate taxes.

To holder: Mr. and Mrs. Ljubo Kovac 1623 W. Belmont Chicago Illinois 60657  
To Maker: Mr. and Mrs. Jesus J. Celiz 1510 N. Monitor Chicago, Illinois 60651  
with copy to: Ginsburg & Farkas, 77 W. Washington St., Chicago, Illinois 60602

11. All notices required to be given pursuant to the terms hereof shall be by certified mail to the addresses as follows or as hereafter directed by notice:

10. The terms, covenants and conditions contained in the note secured hereby are incorporated herein and made a part hereof.

9. Time is of the essence of this instrument and the obligations hereunder.

8. This instrument has been executed and delivered at Chicago, Illinois, and shall be construed and enforced pursuant to the laws of the State of Illinois.

waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

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