

UNOFFICIAL COPY

87361976

REAL ESTATE MORTGAGE

(Prepare in triplicate)

MORTGAGOR

MORTGAGEE

(Name and Address)
SAMUEL L. MITCHELL

ELIZABETH MITCHELL,
his wife

8141 S. Winchester

Chicago, Illinois 60620

COMMERCIAL CREDIT LOANS, INC.

8705 West 95th Street

Hickory Hills, IL 60457



OF COOK COUNTY, ILLINOIS		OF COOK COUNTY, ILLINOIS	
Date of Issuance	Year of Maturity	Loan Number	Amount of Loan
8/7/87	7/7/92	20158-2	60
7th			565.35
			26302.81

THIS MORTGAGE ALSO SECURES FUTURE ADVANCES AS PROVIDED HEREIN.

THIS INSTRUMENT WITNESSETH THAT the Mortgagor, above named, of the above named address in the County and State above indicated

Mortgagor and Warranty of the Mortgagor named herein above, to execute the payment of one certain Promissory Note executed by **SAMUEL L. MITCHELL**

& **ELIZABETH MITCHELL, HIS WIFE**

(Borrowers) herein, in the sum of Dollars, hereinafter payable to the order of the Mortgagee

named in print above, the following described real estate, to wit:

Lot 32 and the North 1/4 of Lot 31 in Block 11 in Baird and Rowland's Subdivision of the West 1/2 of the North East 1/4 of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois: also known as:

8141 S. Winchester, Chicago, IL 60620

PERMANENT INDEX NO: 20-31-217-045

87361976

situated in the County above in the State indicated above, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default or breach of any of the covenants or agreements herein contained.

The Mortgagor(s) covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note provided, or according to any agreement extending time of payment, or in accord with the terms of any subsequently executed notes, which shall be a continuation of the initial transaction and evidence the refinancing or advance of additional sums of money to Mortgagor(s); (2) to pay prior to the first day of January in each year, all taxes and assessments against said premises, and on demand to reimburse therefor; (3) within sixty days after destruction or damage to or build or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises be prohibited, committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the Mortgagee herein, who is thereby authorized to place such insurance on companies acceptable to the holder of the first mortgage indebtedness, if any, with loss clause attached payable first, to any prior Mortgagee, if any, and second, to the Mortgagee above named; (6) when interests may appear, which policies shall be kept and remain with the said Mortgagee and the indebtedness is fully paid, and to pay all prior encumbrances, and the interest thereon, at the time or times when the same shall become due and payable; and (7) that Mortgagor(s) shall not sell or transfer said premises or an interest therein, including through sale by installment contract, without Mortgagee's prior written consent, or Mortgagee can, at Mortgagee's option, declare the entire principal amount and accrued interest due and payable at once, provided, however, that if Mortgagor(s) now occupy or will occupy the property, certain sales and transfers, as outlined by The Federal Home Loan Bank Board at 12 C.F.R. Section 591.5, as amended, do not require Mortgagee's prior written consent.

If the extent of liability to insure, or pay taxes, or assessments, or the prior encumbrances or the interest thereon when due, the Mortgagee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or in charge or purchase, any lien or title affecting said premises, or pay all prior encumbrances, and the interest thereon from time to time, and all money so paid, the Mortgagee is entitled to repay immediately on demand, and the same with interest thereon, from the date of payment at seven percent per annum, shall be secured by an additional indebtedness secured hereby. If any insurance coverage is obtained at Mortgagee's office, upon Borrower's default, Mortgagor hereby gives to Mortgagee the right to cancel part or all of that insurance and to apply any returned premiums to the unpaid balance, if not prohibited by law.

In the event of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, 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 time of such breach, and the rate of interest then prevailing under the above described Promissory Note or the highest rate of interest provided by law, shall be recoverable by the Mortgagee thereon, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

It is covenanted by the Mortgagor(s) that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of printing or completing abstract showing the whole title of said premises, including foreclosure decree, shall be paid by the Mortgagor(s), and the like expenses and disbursements, occasioned by a suit for price, done when the Mortgagee or any holder of any part of said indebtedness as such, may be a party, shall also be paid by the Mortgagor(s). All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor a release of any part of all such expenses and disbursements, and costs of suit, or of judgment, shall be a lien in favor of the Mortgagor(s) for said Mortgagor(s) in favor of the legal executor, administrator and assigns of said Mortgagor(s) a conveyance of all right to said premises, and income from, said premises pending such foreclosure proceedings, and in order that upon the filing of any bill to foreclose this mortgage, the court in which such bill is filed, may at once and without notice to the said Mortgagor(s), or to any party claiming under said Mortgagor(s), appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

Mortgagor(s) warrants that Mortgagor(s) and said premises are free and clear of all other liens and encumbrances other than:

GILDORN MORTGAGE 3/74

If in this mortgage the Mortgagor is or includes persons other than Borrower, then Borrower only is primarily liable for payment of the promissory Note, and Mortgagor is liable and bound by all other terms, conditions, covenants and agreements contained in this mortgage, including but not limited to the right and power of Mortgagee to foreclose on this mortgage in the event of default.

Witness the hand **S** and seal **S** of the Mortgagor(s) this

1 day of July A.D. 19 87

(SEAL)

(SEAL)

(SEAL)

(SEAL)

UNOFFICIAL COPY

STATE OF ILLINOIS
County of COOK

I, SHARON R. SHIPMAN, A NOTARY PUBLIC

in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That SAMUEL L. MITCHELL & ELIZABETH MITCHELL, HIS WIFE foregoing personally known to me to be 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 own free and voluntary act, for the uses and purposes therein set forth, including the release the waiver of the right of homestead.

GIVEN under my hand and notarial seal, this 1 day of July, A.D. 19 87

Sharon R. Shipman
Notary Public

This instrument was prepared by S. R. BAKER, 8705 West 95th Street, Hickory Hills, Il 60457
(Name) (Address)

ORIGINAL—RECORDING DUPLICATE—OFFICE TRIPLICATE—CUSTOMER'S

87364976

Property of Cook County Clerk's Office

DEPT-01 \$12.25
170003 TRAN 2004 07/02/87 13:23:00
47346 C *-87-364976
COOK COUNTY RECORDER

87 364976

12.25