

UNOFFICIAL COPY

Dated this 29th day of June A. D. 1987 Loan No. 18849-9
THEREINBETWEEN THAT THE UNDERSIGNED,

RAFAEL BELLO and FELICITAS BELLO, his wife

of the City of Chicago County of Cook State of Illinois,
hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

Mutual Federal Savings and Loan Association of Chicago

a corporation organized and existing under the laws of the United States, hereinafter referred to as the Mortgaggee, the following real estate situated in the County of Cook in the State of Illinois.

Lot Seventeen (17) (except the East 21 feet) and all of Lot Eighteen (18) in Block Four (4) in Hiram A. Haines Subdivision of the East Half ($\frac{1}{2}$) of the South West Quarter ($\frac{1}{4}$) of Section Eleven (11), Township Thirty Eight (38) North, Range Thirteen (13) East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 3443 West 54th Place, Chicago, Illinois.

PERMANENT TAX NUMBER: 19-11-420-006-0000 2000

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-court beds, awnings, stoves and water heaters, all of which are declared to be a part of said real estate whether physically attached thereto or not, together with all assignments and the rents, issues and profits of every kind, nature and kind, it being the intent of the parties hereto to establish an absolute transfer and assignments to the Mortgaggee of all leases and rentals of said premises and the furnishings and equipment thereon. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, including taxes and assessments and second to the payment of any indebtedness then due and/or incurred hereunder.

TO HAVE AND TO HOLD all of said property with said appurtenances, apparatus, fixtures and other equipment unto said Mortgaggee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE (1) The payment of a note and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgaggee, of the principal sum of

Forty Five Thousand and no/100----- Dollars (\$ 45,000.00)
which is payable as provided in said note, and (2) any additional advances made by the Mortgaggee to the Mortgagor, or his successors in title for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this Mortgaggees secure advances on account of said original note and such additional advances in a sum in excess of

Forty Five Thousand and no/100----- Dollars (\$ 45,000.00)

such additional advances shall be evidenced by a Note or other agreement executed by the Mortgagor or his successors in title or being secured by this mortgage, provided that nothing herein contained shall be construed as limiting the amounts that shall be secured hereby when so far as to protect the security.

A. THE MORTGAGOR COVENANTS:

(1) To pay all taxes, and assessments levied or assessed upon said property or any part thereof under any existing or future law in accordance with the terms of the Note of even date herewith; (2) To keep the improvements now or hereafter upon said premises insured against such hazards or liability, as the Mortgaggee may require in such companies, and in such form as shall be approved by the Mortgaggee. All such insurance policies shall contain plain mortgage clauses and the policies shall be retained by the Mortgaggee until the loan is fully repaid; (3) In the event such insurance policies are cancelled for any reason whatsoever and no new insurance policies are presented to the Mortgaggee on or before the date of termination of the notice of cancellation, then the Mortgaggee shall have the right to accelerate the total indebtedness due and payable immediately and the Mortgaggee shall have the right to commence foreclosure proceedings as provided in paragraph B(4). To keep said real estate, restore or rebuild any buildings or improvements now or hereafter on the premises, which may become damaged or destroyed; (4) To keep said premises in good condition and repair, without waste and free from all encumbrances or other liens or claims of any kind not expressly subordinated to the lien hereof; (5) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (6) Not to suffer or permit, without the written permission or consent of the Mortgaggee, having first had and obtained, (a) any use of said property for a purpose other than that for which the same is now used; (b) any alterations, additions, demolition or removal of any improvement, apparatus, fixtures or equipment now or hereafter upon said property; (c) A sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any of the improvements, apparatus, fixtures or equipment which may be found in or upon said property; (7) The Mortgaggee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of his failure to perform any of his covenants herein, the Mortgaggee may do in his behalf everything so convenient that said Mortgaggee may also do any act it may deem necessary to protect the lien of this mortgage; and that he will immediately repay any monies paid or disbursed by the Mortgaggee for any of the above purposes, and such monies shall be added to the unpaid balance of the aforesaid Note as of the first day of the then current month and become so much additional indebtedness secured by this mortgage and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of the sale of said premises, if not otherwise paid by him; that it shall not be obligatory upon the Mortgaggee to inquire into the validity of any lien, encumbrance or claim in advancing monies in that behalf as above authorized, but nothing herein contained shall be construed as requiring the Mortgaggee to advance any monies for any purpose nor to do any act hereunder; that the Mortgaggee shall not incur personal liability because of anything it may do or omit to do hereunder.

(2) That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage.

(3) That if the Mortgagor shall secure and assign to said Mortgaggee, disability insurance and life insurance in a company acceptable to said Mortgaggee, and in a form acceptable to it, the Mortgaggee has the right to advance the first annual premium for such insurance and each such payment to the unpaid balance of the loan as of the first day of the then current month, and it shall become additional indebtedness secured by the Mortgage.

(4) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagor may, without notice to the Mortgaggee, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or demand payment for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgaggee hereunder or upon the debt hereby secured.

(5) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in case of default in making any payment under said Note or Any extension or renewal thereof, or if proceedings be instituted to enforecement or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, then and in any of said events, the Mortgaggee is hereby authorized and empowered at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgaggee hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgaggee, and said Mortgaggee may also immediately proceed to foreclose this mortgage.

(6) That upon the commencement of any foreclosure proceeding hereunder, the Court in which such suit is filed may, at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner or the equity of redemption as a homestead, appoint a receiver (who may be the Mortgaggee or its agent) with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits when collected may be applied before as well as after the Masters sale, toward the payment of the indebtedness, costs, damages or other items necessary for the pro-

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Item No. 2 - 8849-9

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FELICITAS BELLU and

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PAUL J. SWARTZ
SPECIAL SECRETARY
NATIONAL GUARD COUNCIL

personally known to me as to be true, recites who names are so specified to the foregoing instruments, appears and voluntarily sets for the uses and purposes therein intended, sealed and delivered in the presence of the judge and witness of the right of home.

1. THE UNDERSTANDING. A Notary Public is and for this County, in the State a Notary Public. Do hereby acknowledge.

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ESTERAS REELICIAS

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IN MUNICIPAL AUTHORITY. We have heretofore set out the various and sundry, in a day and year next past made