

UNOFFICIAL COPY

88582279

MORTGAGE

THIS INDENTURE WITNESSETH, that Gabriel Delos Reyes and Corazon Delos Reyes, his wife

herein referred to as "Mortgagors", being indebted to Fidelity Federal Savings & Loan Association of Chicago, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, hereinafter referred to as the Mortgagee, in the sum of

TEN THOUSAND THREE HUNDRED TWENTY NINE AND 00/100 \$ 10,329.00 Dollars evidenced by the promissory note of Mortgagors of even date herewith payable to the order of Mortgagee in installments as follows:

60 installments of \$ 172.15 each, beginning on January 5, 19 88 and continuing on the same day of each month thereafter until the entire sum is paid, MORTGAGE AND WARRANT to Mortgagee, its successors and assigns,

the following real estate situated in the County of Cook, State of Illinois, and all right to retain possession of said real estate after default in payment for breach of any of the covenants and agreements herein contained, to wit:

The South 42 feet of Lot 3 (except the West 8 feet dedicated for alley) and the North 3 feet of Lot 4 (except the West 8 feet dedicated for alley) in Block 8 in Mills and Sons Green Fields Sub-division in Section 36, Township 40 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded May 25, 1915 as Document 5641206, in Cook County, Illinois.

1200

Property Address: 2020 77th Court Elmwood Park, Illinois 60635

Tax Number: 12-36-112-037-0000

THIS IS A TRUSTED MORTGAGE

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

TOGETHER with all improvements, tenements, basements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and in a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors, their successors or assigns shall be considered as constituting part of the real estate.

This Mortgage is a second lien on the premises mortgaged thereby, and is subject to a prior Mortgage on the same premises dated 07-31, 19 86.

filed or recorded 08-01, 19 86 as document number 86328652 for all advances made or to be made on the notes secured by the last named Mortgage and for other purposes specified thereon.

THE MORTGAGOR COVENANTS

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 waste, and free from mechanic's or other liens or claims for, and 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 exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holder of the note, (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 ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Mortgagee or to holders of the note duplicate 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. Mortgagors shall keep all buildings and improvements now and 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee; such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the note and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default thereon, Mortgagee or the holder of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture, affecting said premises or cause it any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the note 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. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the note hereby secured making any payment hereby authorized relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. 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 holder of the note, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

10/10/88

88582279

