

APR 26 '88 71-63=767 DF ① All

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MORTGAGE

THIS INDENTURE WITNESSETH: That the undersigned,

ROBERT VELIZ, JR. and MARY VELIZ, 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

ROYAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the **State of Illinois**, hereinafter
referred to as the Mortgagee, the following real estate, situated in the County of **Cook**,
in the State of Illinois, to wit:

**LOT SEVEN (7), LOT EIGHT (8), and LOT (9) in Block Thirty (30), in
Ironworker's Addition to South Chicago, in the South Half (½) of
Fractional Section 8, Township 37 North, Range 15, East of the Third
Principal Meridian.**

13 00

PROP. ADD: 10412 Ave. N, Chicago, IL 60617

PERM. INDEX NO: 26-08-319-028
26-08-319-029
26-08-319-030

THIS INSTRUMENT WAS PREPARED BY
George L. McCabe
9226 Commercial Avenue
Chicago, Ill. 60617

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 otherwise 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-dose 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); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal and whether it is now or may be hereafter existing or which may be made by the Mortgagee under no power herein granted to it; it being the intention hereof (a) to pledge said rents, issues and profits on parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take exclusive possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agencies or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorneys' fees incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Master's Deed or Special Commissioner's Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee 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 the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee bearing even date herewith in the sum of **EIGHTEEN THOUSAND EIGHT HUNDRED AND 00/100** Dollars (\$18,800.00), which note,

together with interest thereon as provided by said note, is payable in monthly installments of **TWO HUNDRED FIVE AND 00/100** Dollars (\$205.00), on the **1st** day of each month commencing with **May 1, 1988** until the entire sum is paid.

COOK COUNTY, ILLINOIS
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To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

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MORTGAGE

Box 362 C.C.
ROBERT VELAZ, F. and

MARY VELAZ, his wife

TO _____

Mail to:
FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
9226 S. COMMERCIAL AVE.
CHICAGO, IL 60617

Property of Cook County Clerk's Office

Loan No. 3146-5

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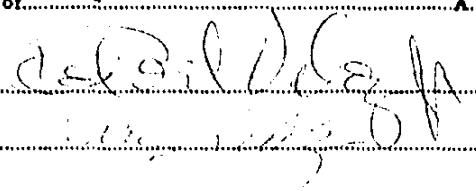
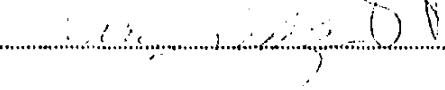
certificates and similar data and assurances with respect to title as Mortgagor may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

(b) That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagor of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagor to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagor; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this..... 14th.....
April..... A. D. 19..... 88

day of..... A. D. 19..... 88

..... (SEAL) (SEAL)
..... (SEAL) (SEAL)

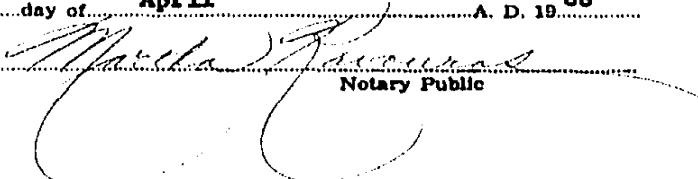
STATE OF ILLINOIS }
COOK } SS.
COUNTY OF

Martha Kavouras, a Notary Public in and for said county, in the State aforesaid, DO
HEREBY CERTIFY that..... ROBERT VELIZ, JR. and MARY VELIZ, his wife

personally known to me to be the same person(s) whose name(s) ~~are~~ (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 Notarial Seal, this..... 14th..... day of..... April..... A. D. 19..... 88

My Commission Expires..... 9/28/88


Notary Public

88174254

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which may be paid or incurred by or on behalf of the Mortgagor for attorney's fees, broker's fees, expenses of collection, and other expenses of any kind in connection with the enforcement of any of the terms of this Note.

(2) That in the event the owner/holder of said property or any part thereof becomes involved in a proceeding other than the partition proceeding of the property, he shall be entitled to receive his share of the net proceeds of such proceeding.

(12) That it is the intent hereof to secure payment of said note whether due or not, and to provide for other purposes.

(1) That in the case of failure to perform any of the above-mentioned tasks it may do on the account of circumstances, that the defendant must make arrangements to protect the lives and health of the population, and to any extent in any way necessary to prevent any damage to personal safety which may result from such circumstances.

B. THE MORTGAGE FURTHER COVENANTS:

(9) That it is the Director's opinion that proposals consisting of statements upon which no particular market has been based, and which have been submitted by persons who have not made any application for or paid any fees, are not within the meaning of "statements" as defined in section 10(1) of the Act.

(8) Not to suffer or permit any unauthorized use or misuse of any such equipment or facility, except as authorized by the vendor, and to return the same to the vendor in good condition, except for damage resulting from normal wear and tear.

²² Determinants of law with respect to the most general premises and the use thereof;

(65) Not to affect the permits or authority use of or any nuisance to exist on said property nor to diminish nor impinge

become damaged or destroyed

(3) The company within a partnership may acquire any building or improvement now or hereafter on the premises which may

From marketing to mining polymers until the mid-1990s it was in the market for oil and gas exploration of eastern

the other privilege of any of the proceeds of the
proceeds of which happened to be
referred to the
members thereby received shall not exceed the Mortgagor

cases, the *Altruist* is a newspaper whose motto is "Truth, Justice, and the Public Interest". It is owned by the *Altruist* Corporation, which also owns the *Altruist* Foundation.

(1) To pay immediately when payable all general taxes, special assessments, water charges, service charges against solid property, including those heretofore due, upon real estate, with the original or duplicate receipt thereon, and all such items extended against said property shall be

A. THE MORTGAGE COVENANTS: