

This instrument was prepared by:

CHERYL FIGUEROA
Central Federal Savings and Loan
Association of Chicago
Belmont at Ashland
Chicago, Illinois 60657

Mortgage
(Individual Form)

88249367

Loan No. 50-6795-4

THE UNDERSIGNED,

****DANIEL D. MOSELEY AND BETTY A. MOSELEY, HIS WIFE****-OF THE VILLAGE
of HANOVER PARK, County of COOK, State of ILLINOIS-

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to
CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the United States of America
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to-wit:

(SEE ATTACHED LEGAL DESCRIPTION RIDER)
(ATTACHED HERETO AND MADE A PART HEREOF)

-88-249367

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, 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, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby 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 granted, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor in the order of the Mortgagee bearing even date herewith in the principal sum of

*****ONE HUNDRED TEN THOUSAND AND NO/100***** Dollars

(*****110,000.00*****), which Note, together with interest thereon as therein provided, is payable in monthly installments of
*****ONE THOUSAND THIRTY-EIGHT AND 61/100***** DOLLARS (\$*1,038.61*) PER MONTH, WHICH
AMOUNT WILL CHANGE TO REFLECT CHANGES IN THE INTEREST RATE FROM TIME TO TIME IN
ACCORDANCE WITH THE RIDER ATTACHED HERETO AND MADE A PART HEREOF,

commencing the first (1st) day of JULY, 1988,
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of *****ONE HUNDRED TEN THOUSAND AND NO/100***** Dollars (\$**110,000.00*****), provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, 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; (7) To comply with all requirements of law with respect to mortgaged premises and the use hereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, any use of the property for any purpose other than that for which it is now used; (9) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, I promise to pay to the Mortgagee, a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagor may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation 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 contract.

Property Cook County Clerk's Office

LAND TITLE COMPANY

88249367

\$16.00

CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

Belmont At Ashland 1601 W. BELMONT AVE. Chicago, Illinois 60657

OFFICIAL SEAL THOMAS J. JOHNSON NOTARY PUBLIC, STATE OF ILLINOIS BY COMMISSION EXPIRES 2/25/92

MAIL TO: 45

MAIL TO:

Notary Public

GIVEN under my hand and Notarial Seal, this day of June, A.D. 19 88

rights under any homestead, exemption and valuation laws

their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all they signed, sealed and delivered of the said instrument

personally known to me to be the same persons whose names are subscribed to the foregoing instrument. DANIEL D. MOSELEY AND BETTY A. MOSELEY, HIS WIFE *****

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

STATE OF ILLINOIS } COUNTY OF COOK } ss.

DANIEL D. MOSELEY (SEAL) BETTY A. MOSELEY (SEAL) day of June, A.D. 19 88

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 2nd

often as occasion therefor arises... 1. That each right, power and remedy herein contained upon the Mortgage is cumulative of every other right or remedy of the Mortgage, whether the same be by law conferred or by law conferred contractually... 2. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after the commencement of the foreclosure proceeding, order the mortgagor to pay to the mortgagee... 3. All damages, rents, taxes and profits of said premises are pledged, assigned and transferred to the mortgagee, whether now due or hereafter to become due... 4. In case the mortgage property, or any part thereof, shall be taken by condemnation, the mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation to receive and receive all compensation... 5. That the mortgagee may employ counsel for advice or other legal services at the mortgagee's discretion in connection with any dispute as to the debt hereby secured... 6. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation of any nature or kind, or if proceedings be instituted to enforce any other lien or charge upon any real property, or upon the property of a proceeding in bankruptcy by or against the mortgagee, or if the mortgagee shall make an assignment for the benefit of his creditors, or if his property is placed under control of or in custody of any court, or if the mortgagee shall abandon any of said property, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the mortgagee is authorized to declare without notice, all money owed hereby secured by this mortgage, whether or not such debt is due, to be immediately due and payable to the mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the mortgagee to the mortgagee, and said mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises in mass without offering the several parts separately... 7. That in the event the ownership of said property or any part thereof becomes vested in a person other than the mortgagee, the mortgagee may, without notice to the mortgagee, deal with such successor or successor in interest with reference to this mortgage and the debt hereby secured in the same manner as if the mortgagee were the owner of said property and the debt hereby secured... 8. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation of any nature or kind, or if proceedings be instituted to enforce any other lien or charge upon any real property, or upon the property of a proceeding in bankruptcy by or against the mortgagee, or if the mortgagee shall make an assignment for the benefit of his creditors, or if his property is placed under control of or in custody of any court, or if the mortgagee shall abandon any of said property, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the mortgagee is authorized to declare without notice, all money owed hereby secured by this mortgage, whether or not such debt is due, to be immediately due and payable to the mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the mortgagee to the mortgagee, and said mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises in mass without offering the several parts separately... 9. That in the event the ownership of said property or any part thereof becomes vested in a person other than the mortgagee, the mortgagee may, without notice to the mortgagee, deal with such successor or successor in interest with reference to this mortgage and the debt hereby secured in the same manner as if the mortgagee were the owner of said property and the debt hereby secured... 10. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation of any nature or kind, or if proceedings be instituted to enforce any other lien or charge upon any real property, or upon the property of a proceeding in bankruptcy by or against the mortgagee, or if the mortgagee shall make an assignment for the benefit of his creditors, or if his property is placed under control of or in custody of any court, or if the mortgagee shall abandon any of said property, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the mortgagee is authorized to declare without notice, all money owed hereby secured by this mortgage, whether or not such debt is due, to be immediately due and payable to the mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the mortgagee to the mortgagee, and said mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises in mass without offering the several parts separately...

UNOFFICIAL COPY

LEGAL DESCRIPTION RIDER

PARCEL 1:

LOT 6 (EXCEPT THE NORTH 3 1/2 FEET THEREOF) AND ALL OF LOT 7 (EXCEPT THAT PART OF SAID LOTS 6 AND 7 LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 31) IN BLOCK 6 IN HOLSTEIN, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2239-41 N. WESTERN AVE., CHICAGO, IL 60647

P/R/E/I #14-31-105-005-0000

PARCEL 2:

LOT 16 IN BLOCK 41 IN HANOVER HIGHLANDS, UNIT NO. 6, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 805 WHITEBRIDGE LANE, HANOVER PARK, IL 60103

P/R/E/I #07-30-416-016-0000

88849367

UNOFFICIAL COPY

RIDER TO MORTGAGE

This Rider is attached to and made a part of a certain Mortgage dated-----

June 2, 1988, made by-----

*****DANIEL D. MOSELEY AND BETTY A. MOSELEY, HIS WIFE*****

to -----CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO-----

LOAN NUMBER 50-6795-4

This Rider made this 2nd day of June, 1988, as an addition and modification to the Mortgage wherein

*****DANIEL D. MOSELEY AND BETTY A. MOSELEY, HIS WIFE*****

is designated as "Mortgagor" and

-----CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO-----

is designated as "Mortgagee".

The interest rate the Mortgagor will pay may change on the *****FIRST***** day of JULY, 1991, and on that day of the month every**36** (*****THIRTY-SIX***** months) thereafter. Each date on which the interest rate could change is called a "Change Date".

Beginning with the first Change Date, the interest rate will be based on an "Index". The Index is the weekly average yield on United States Treasury securities adjusted to a constant maturity of *****THREE***** year(s), as made available by the Federal Reserve Board. The most recent Index figure available as of 45 days before each Change Date is called the "Current Index".

If the Index is no longer available, the Mortgagee will choose a new index which is based upon comparable information. The Mortgagee will give the Mortgagor notice of its choice.

Before each Change Date, the Mortgagee will calculate the new interest rate by adding *****THREE AND ONE-HALF***** percentage points (***3.50%**) to the Current Index. The sum will be the new interest rate.

The Mortgagee will then determine the amount of the monthly payment that would be sufficient to repay in full the principal the Mortgagor is expected to owe on the Change Date in substantially equal payments based upon the remaining amortization period of the loan at the new interest rate. The result of this calculation will be the new amount of the monthly payment.

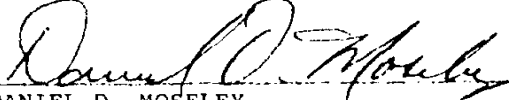
The new interest rate will become effective on each Change Date. Mortgagor will pay the amount of the new monthly payment beginning on each Change Date until the amount of the monthly payment changes again.


In the event of any default in payment of any monthly instalment or default in the Mortgage securing the Note, the interest shall accrue on all the unpaid principal and interest at *****ONE AND ONE-HALF***** percent (*****1.50%**) above the current rate in effect at the time of default until such default is cured.

THE ENTIRE UNPAID PRINCIPAL BALANCE AND ANY UNPAID ACCRUED INTEREST THEREON, IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE IN FULL ON June 1, 2000.

Nothing contained under this Rider shall be construed to provide for an increase in the length of the term of this Mortgage. Except as changed herein, all provisions of the Mortgage to which this Rider is affixed shall remain in full force and effect.

* Any principal prepayment exceeding 20% of the original principal sum shall be subject to an additional charge of six (6) months interest on the excess except in the following instance: upon sixty (60) days notice to Lender prior to each interest rate change date.


DANIEL D. MOSELEY


BETTY A. MOSELEY

88246357