

UNOFFICIAL COPY

89456971

This instrument was prepared by:

Barbara J. Wehr

Mortgage

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

(Individual Form)

Loan No. _____

THE UNDERSIGNED,

from _____ and not since remarried
VENETIA C. STIFLER, divorced Bernard Attridge AND
MICHAEL J. CHAKOS and SUSAN N. CHAKOS, his wife
of the City of Chicago County of COOK, State of ILLINOIS
of the City of Long Beach County of _____, State of CALIFORNIA

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:

***LOT 10 IN BLOCK 7 IN BAXTER'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST
QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.***

COMMONLY KNOWN AS: 3237 N. CLIFTON AVE., CHICAGO, IL 60657

P/R/E/I #14-20-472-010-0000

DEPT-01 RECORDING

\$12.25

T#5555 TRAN 2496 09/27/89 12:08:00

#3787 E *-B9-456971

COOK COUNTY RECORDER

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 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 assigned, 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 (over), 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 to the order of the Mortgagee bearing even date herewith in the principal sum of

NINETY-TWO THOUSAND FOUR HUNDRED AND NO/100** Dollars

(\$ *****92,400.00*****), which Note, together with interest thereon as therein provided, is payable in monthly installments ~~MM~~

FOR INTEREST ONLY OF ***EIGHT HUNDRED FORTY-SEVEN AND NO/100***** Dollars

(\$*847.00**), commencing the first (1st) only day of NOVEMBER, 1989, which payments are to be applied, first, to interest, ~~and then to principal~~ until said indebtedness is paid in full. (SEE MARGIN)

(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 ***NINETY-TWO THOUSAND FOUR HUNDRED AND NO/100***** Dollars (\$ *****92,400.00*****), 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 a agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, sewer 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 conclusive 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 obtain public liability insurance against 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 making them; (4) 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, releases and releases of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of said indebtedness is paid in full; (5) 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; (6) 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 of this mortgage; (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, (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on consignment 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 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 my option 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 advances 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 Mortgagee 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.

THE ENTIRE PRINCIPAL BALANCE PLUS ANY UNPAID INTEREST THEREON, IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE IN FULL ON FEBRUARY 1, 1991 REGARDLESS OF THE COVENANTS AND AGREEMENTS IN THE NOTE AND MORTGAGE.

VENETIA C. STIFLER
MICHAEL J. CHAKOS
SUSAN N. CHAKOS

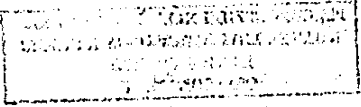
89456971 12/25



Chicago, Illinois 60657

Belmont At Ashland
1601 W. Belmont Ave.

ASSOCIATION OF CHICAGO
CENTRAL FEDERAL SAVINGS AND LOAN



MAIL TO:

GIVEN under my hand and Notarial Seal, this

rights under any homestead, exemption and valuation laws.

appeared before me this day in person, and acknowledged that they signed, sealed and delivered, the said instrument

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **VENETIA C. STITLER AND MICHAEL J. CHAKOS, his wife** are personally known to me to be the same persons whose names are subscribed to the foregoing instrument.

STATE OF ILLINOIS
COUNTY OF COOK

Susan N. Chakos (SEAL)
Michael J. Chakos (SEAL)

Venetia C. Stitler (SEAL)
A.D. 19 89.

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 9th

all Homestead Rights and any marital rights to the property as may be created under the

to terminate any lease or other interest in the property, and that the powers herein mentioned may be exercised as

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