

UNOFFICIAL COPY

REAL ESTATE MORTGAGE NOV 0 6 1989

THE MORTGAGOR(S) JUAN GONZALEZ & PAULA GONZALEZ

2547 N CENTRAL PARK

of the CITY OF CHICAGO in the County of Cook

State of IL

Mortgage and Warrant to Illinois Quality Construction

3542 W PETERSON

and hereinafter called Mortgagee, of the City of Chicago

State of IL to secure the payment of \$10,000.00

certain Retail Installment Contract, bearing even date herewith,

ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to-wit:

LOT 38 AND THE SOUTH 1/2 OF LOT 39 IN BLOCK 1 IN HEFFEL'S SUBDIVISION OF BLOCK 12 (EXCEPT THE NORTH 44 FEET THEREOF) IN KIMBELL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 40 TOWNSHIP 40 NORTH, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN (EXCEPT AS SHOWN IN THE NEAREST GRAPHS IN COOK COUNTY, ILLINOIS

33-26-322-033

DEPT. OF RECORDS

INDEXED 11/06/89 11:50 AM

BOOK COUNTY RECORDER

TRW REAL ESTATE

LOAN SERVICES

SUITE #1015

100 N. LA SALLE

CHICAGO, IL 60602

3204487

24252227

including the rents and profits arising or to arise from the real estate from default until the time to redeem from any sale under judgment of foreclosure shall expire, situated in the County of Cook and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all rights contained.

And it is further provided and agreed that if default be made in the payment of said contract (or any of them) or any part thereof, or the interest thereon or any part thereof, when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance, as hereinafter provided, then and in such case, the whole of said principal and interest secured by the contract in this mortgage mentioned shall thereupon, at the option of the holder of the contract, become immediately due and payable; anything herein or in said contract contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagee or his agent, be immediately foreclosed; and it shall be lawful for said Mortgagee, agent, or attorneys, to enter into and upon said premises and to receive all rents, issues and profits, the same when collected, after the deduction of reasonable expenses, to be applied upon the indebtedness secured hereby and the court wherein any such suit is pending may appoint a Receiver to collect said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and the amount found due by such decree.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying contract shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to fore-close said prior mortgage, then the amount secured by this mortgage and the accompanying contract shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage.

All taxes and assessments on the said premises, and will as a further security for the payment of said indebtedness keep all buildings that may at any time be upon said premises insured for fire, extended coverage, vandalism and malicious mischief in some reliable company, up to the insurable value thereof, or up to the amount remaining unpaid of the said indebtedness by suitable policies, payable in case of loss to the said Mortgagee and to deliver to it all policies of insurance, as soon as effected, and all renewal certificates therefor, and said Mortgagee shall have the right to collect, receive and receipt, in the name of said Mortgagee or otherwise; for any and all money that may become payable and collectible upon any such policies of insurance by reason of damage to or destruction of said buildings or any of them, and apply the same less all reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect, may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagee thus to insure or deliver such policies, or to pay taxes, said Mortgagee may procure such insurance or pay such taxes, and all monies thus paid shall be secured hereby, and shall bear interest at eight percent and be paid out of the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagee.

This instrument prepared by MICHAEL BOWE

(Name)

3542 W PETERSON

Illinois

Address 85-528917

Handwritten signature/initials

UNOFFICIAL COPY

REAL ESTATE MORTGAGE

DO NOT WRITE IN ABOVE SPACE

TO

Notary Public

Mail to:

1st CREDIT CORP.

70 LAKE COOK RD

DEERFIELD, IL 60015

acknowledged the same to be his/her free act and deed and the free act and deed of said [Name] (Seller's Name) of [City/Town] (Seller's City/Town), signer and sealer of the foregoing instrument and

Personally appeared [Name] (Seller's Employee Signing Assignment) of [City/Town] (Seller's City/Town)

STATE OF ILLINOIS)
COUNTY OF [County]) ss:

Witnessed by: [Name] (Title)

hand to set [Name] hand and seal, this [Date] day of [Month] 19 [Year]

as well as to the land described herein and the indebtedness secured thereby. In witness whereof the undersigned ha [Name] here- (Buyer/Mortgagors)

from [Name] (Seller) all right title, interest, powers and options in, to and under the within mortgage

For value received the undersigned hereby transfers, assigns and conveys unto [Name] (Buyer/Mortgagors)

STATE OF ILLINOIS)
COUNTY OF [County]) ss:

TRANSFER AND ASSIGNMENT

Given under my hand and seal this [Date] day of [Month] 19 [Year]

of the right of homestead. act, for the uses and purposes therein set forth, including the release and waiver

personally known to me to be the same persons whose names subscribed to the foregoing instrument appeared before me this day in person and acknowledged

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that the Mortgagors, [Name] (Signatures)

STATE OF ILLINOIS, County of [County] ss:

(SEAL) (SEAL) (SEAL) (SEAL)

of [Name] hand and seal, this [Date] day

In witness whereof, the said Mortgagor ha hereunto set

And it is further mutually understood and agreed, by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and as far as the law allows, be binding upon and be for the benefit of the heirs, execu-

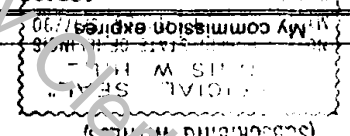
And said mortgagor further agrees that in case of default in the payment of the interest on said contract when it becomes

And it is further expressly agreed by and between said Mortgagor and Mortgagee, that if default be made in the payment

of the Mortgagee and without notice to Mortgagor forthwith upon the conveyance of Mortgagor's title to all or any portion of

not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option

Mortgagor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the Mortgagee,



Watermark: Property of Cook County