

UNOFFICIAL COPY

MORTGAGE

89015546

THIS INDENTURE WITNESSETH: That the undersigned

MONICA L. BENSON, A WIDOW

of the City of Chicago County of Cook State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

DAMEN SAVINGS AND LOAN ASSOCIATION

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 27 in Crest Line Highlands Subdivision of part of the Northeast $\frac{1}{4}$ and part of the Northwest $\frac{1}{4}$ of Section 34, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

4438 West 79th Place, Chicago IL 60652
Permanent Index Number 19-34-103-005-0000

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"This mortgage hereby incorporates the Affidavit of Occupancy dated December 28, 1988".

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, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, in-a-door 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.

TO HAVE AND TO HOLD all of said property 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 Forty Five Thousand and No/100- - - - - Dollars (\$ 45,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of Four Hundred Sixty Four and 49/100- - or more - - - - - DOLLARS (\$ 464.49 or more) on the 1st day of each month, commencing with February 1, 1989 until the entire sum is paid.

It is further agreed and understood by and between the parties hereto that should the above described real estate, at any time hereafter, be sold or title thereto transferred by deed of conveyance or by operation of law, that the amount of principal balance then remaining due secured by this mortgage shall become immediately due and payable at any time hereafter at the option of the owner or holder of this mortgage. Acceptance of any monthly installment payments on account of said obligation by the owner or holder of this mortgage shall not, in any way, constitute a waiver by the owner or holder of this option to accelerate the payment of the entire obligation secured by this mortgage.

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.

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.
- (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, 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, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.
- (3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to 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; to comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (4) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

Loan No. DR 8511-9

MORTGAGE

NONICA L. BENSON

A WIDOW

DAMEN SAVINGS AND LOAN ASSOCIATION

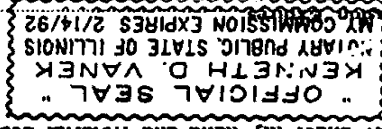
TO

DEPT-01 73333 TRAM 0935 01/11/89 11:57:00 *8222 C *89-015546 COOK COUNTY RECORDER

DAMEN SAVINGS and LOAN ASSOCIATION

5100 South Damen Avenue Chicago, Illinois 60609

Damen Savings and Loan Association 5100 South Damen Avenue, Chicago, Ill. This instrument was prepared by Dolores C. Kyrtson



GIVEN under my hand and Notarial Seal, this 5th day of January, A. D. 1989

I, Kenneth D. Vanek, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that

MONICA L. BENSON, A WIDOW, personally known to me to be the same person(s) whose name(s) to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS COUNTY OF Cook as Cook (SEAL) (SEAL) day of January, A. D. 1989

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 5th day of January, A. D. 1989

That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time and without notice to the Mortgagee, or any party claiming under him, appoint a receiver with power to manage and control the property, issues and profits of said premises during the pendency of such foreclosure suit and the status quo of the property, and such rent, issues and profits, when collected, may be applied before as well as after the foreclosure of the property, including the expenses of such receivership, or on any deficiency decree whether there be a deficiency or not, such receiver may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of seven per cent (7%) per annum, which may be paid or incurred by or on behalf of the Mortgagee and deemed by the Mortgagee to be reasonably necessary either to prosecute such suit or to pay the interest on such debt 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 Mortgagee in connection with the foreclosure 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 lien or interest or contemplated suit or proceeding which might affect the premises hereof, whether or not actually commenced. 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.

B. MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagee will repay upon demand any money paid or disbursed by the Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured 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 money for any purpose not to do hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

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