

TOGETHER WITH all improvements thereon, together with all rights and appurtenances thereto belonging, and all other things in anywise connected therewith, and during all

which, with the property hereinafter described, is referred to herein as the "premises";

89095312

THIS IS A SECOND MORTGAGE

Commonly known as: 2526 S. CLAREMONT, Chicago, Illinois P.I.N. 17-30-120-023

Lot 81 in Walker's Subdivision of that part North of Blue Island Avenue of Block Seven (7) in Loughlin and Rice's Subdivision of the West Half (W 1/2) of the North West Quarter (NW 1/4) of Section 30, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

NOW, THEREFORE, the Mortgages to secure the payment of said Note in accordance with its terms and the terms, conditions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgages or any of them to the Mortgagee or to the holder of said Note or to the assignee of the Mortgagee during the term of this mortgage, however created, incurred, advanced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgages or any of them and the Mortgagee or other parties, together with interest, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgages or any of them of their present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness or obligations of third parties to Mortgagee or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgages to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents mortgage and warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook

Dollars, with interest thereon at the rate of 12 1/2 percent per annum until maturity and with interest after maturity at a rate of 14 1/2 percent per annum, until fully paid. All interest shall be paid monthly. All payments shall be first applied to accrued interest to date of actual payment with the remainder, if any, applied to the unpaid balance of the principal. Interest shall be computed on the basis of a 360-day year and charged for the actual number of days elapsed.

SIXTY THOUSAND AND NO/100 Dollars, Illinois, the principal sum of \$60,000.00, to be paid to the order of Mortgagee as evidenced by a certain Note and Security Agreement, of even date herewith executed by Mortgages and delivered to Mortgagee and by which Note Mortgagee promises to pay, to the order of Mortgagee at

WITNESSETH

under the laws of the State of Illinois, doing business in Chicago, Illinois, Lender, (herein referred to as "Mortgages"), and LAMHOLE TRUST AND SAVINGS BANK, a banking corporation organized (herein referred to as "Mortgages")

RUBEN CASTRO and CONSUELO CASTRO, his wife, February 28, 1989, between

Date: February 28, 1989 Due: February 28, 1993 Amount: \$ 60,000.00

MORTGAGE 89095312

568 J. M. ...

COVENANTS, CONDITIONS AND PROVISIONS:

1. Mortgages covenant and agree to pay said indebtedness and the interest thereon as herein and in said Note or other evidence thereof 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 the premises, including those heretofore due; and to furnish Mortgages, upon request, duplicate copies hereof, and all such items extended against said premises shall be conclusively deemed valid for the purpose of insuring damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide 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, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period of period, 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 redemption, or any trustee in a deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and complete in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagee the necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required of them to be signed by the Mortgagee for such purposes; and the Mortgagee is authorized to apply the proceeds of any insurance coverage effects to apply on the indebtedness secured hereby the proceeds of any insurance coverage such destruction or damage; (5) To keep said premises in good condition and repair, without cost to the Mortgagee, and free from any mechanics or other lien or claim not expressed, subordinated in writing to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said premises nor to diminish or impair the value by any act or omission to act; (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the premises for any purpose other than that for which it is now used, (b) any alterations of

89095312

such times as Mortgagee may be entitled thereto (which are pledged primarily and on a party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are deemed to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagee or their successors, shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagee do hereby expressly release and waive.

This Mortgage consists of 6 pages. The covenants, conditions and provisions listed below among other things, require Mortgagee to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that it not paid by Mortgagee, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee, or acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorney's fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagee and those claiming through them.

In the event Mortgagee shall or convey the premises, or if the title thereto or any interest legal or equitable therein shall become vested in any manner whatsoever in any other person or person other than Mortgagee, or if Mortgagee is a grantor in persons other than Mortgagee, a beneficiary, Mortgagee shall have the option of declaring immediately due and payable all unpaid balances on the Note and enforcing the provision of this mortgage with respect to such sale or conveyance. Mortgagee shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

89095312

the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said premises, (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 building or improvements on said premises; (6) To pay the premiums on mortgage guaranty insurance covering this mortgage when requested by mortgagee pursuant to its written consent; and (10) To pay when due any indebtedness which may be secured by a lien or charge upon the premises, superior to the lien hereof, and upon receipt, exhibit satisfactory evidence of the discharge of such prior lien to mortgagee.

2. In addition to any monthly payments of principal and interest payable under the terms of the Note and the direction of mortgagee, the mortgagor agrees to pay to the holder of the Note, when requested by the holder of the Note, such sums as may be needed for the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments accruing on the property (all as estimated by the holder of the Note); such sums to be held by the holder of the Note without any allowance for interest, for the payment of such premiums, taxes and special assessments provided that such request whether or not complied with shall not be construed to affect the obligations of the mortgagor to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against loss or damage by fire or lightning. If, however, payments made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amount necessary as they become due, then the mortgagor shall pay the necessary amount to make up the deficiency. The amount collected for the purpose aforesaid exceeds the amount necessary to make such payments, such excess shall be credited on subsequent payments for these purposes to be made by mortgagor.

3. Mortgages agree that mortgagee may employ counsel for advice or other legal service at the mortgagor's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the mortgagee may be made a party on account of the lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonable attorney's fees, shall be added to and be a part of the debt hereby secured. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by mortgagee in its discretion to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 14 1/2 per cent per annum. Inaction of mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of the mortgagor.

5. Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. At the option of the mortgagee and without demand upon or notice to mortgagor, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Note or in this mortgage to the contrary, become due and payable when default shall occur and continue for three days in the performance of any other agreement of the mortgagor herein contained.

7. In the event that mortgagors or either of them (a) consent to the appointment of a receiver, or liquidator of all or a substantial part of mortgagors' assets, or be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing their liability to pay debts as they become due, or (c) make a general assignment for the benefit of creditors, or (d) file a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law, or (e) file an answer admitting the material allegations of a petition filed against mortgagors in any bankruptcy, reorganization, or insolvency proceeding, or take any

UNOFFICIAL COPY

11. The Mortgages will not at any time inure upon, or stand, or in any manner whatsoever claim or take any benefit or advantage of, any stay or extension or moratorium law, any exemption from execution or sale of the premises or any part thereof, whatever enacted, now or at any time hereafter enforced, which may affect the terms and covenants or the performance of this Mortgage, nor claim, take, or inure upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment, or order of any

10. Upon, or at any time after the filing of suit to foreclose this Mortgage, the Court in which such suit is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the insolvency or insolvency of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be necessary or are usual in such cases for the protection (including insurance and repairs), control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or evidenced by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

8. When the indebtedness hereby secured shall become due whether by demand, acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of 14 1/2 per cent per annum, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the defense or any threatened suit or proceeding which might affect the premises or the security hereof whether or not actually commenced; or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced.

When the Note may declare the Note forthwith due and payable, whereupon the principal and interest accrued on the Note and all other sums hereby secured, shall become forthwith due and payable as if all of the said sums of money were originally stipulated to be paid on such date; and thereupon the Mortgagee without notice or demand, may prosecute a suit at law and/or in equity as if all money secured hereby had matured prior to its institution. Furthermore, if foreclosure proceedings should be instituted against the premises upon any other lien or claim, the Mortgagee may at its option immediately upon institution of such suit or during the pendency thereof declare this Mortgage and the indebtedness secured hereby due and payable forthwith and may at its option proceed to foreclose this Mortgage.

REC-1000
890955312

89095312

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

2526 S. Claremont
Chicago, Illinois

THIS DOCUMENT PREPARED BY:
I. Struska

3333 W. 26th Street, Chicago, Illinois

Mail to:
Lamdate Trust & Savings Bank
3333 W. 26th Street
Chicago, Illinois 60623

Revised 1/84



10/18/89

[Signature]
Notary Public

GIVEN under my hand and Notarial Seal this 28th day of February, A.D. 19 89.

89095312

I, the undersigned, a Notary Public in and for the State of Illinois, do hereby certify that Ruben Castro and Consuelo Castro, his wife residing in said County, in the State aforesaid, DO HEREBY appear before me this day in person and acknowledged that they are 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 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 all rights under any homestead, exemption and valuation laws.

DEPT-01
1-3332 TRAN 4476 03/03/07 H1:41:00
\$16.25 (SEAL)

COOK COUNTY RECORDER (SEAL)
4808 & C *-89-055312

[Signature]
Ruben Castro (SEAL)

[Signature]
Consuelo Castro (SEAL)

Signed and sealed by the Mortgages the date first above written.

16. In the event this instrument is executed by only one person or entity all terms we used herein shall be understood and applied as if in their singular forms.

17. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage; and

18. A reconveyance of said premises shall be made by the Mortgages to the Mortgages on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the Mortgages, and the payment of the reasonable fees of said Mortgages.

19. Mortgages shall have full and complete authority to employ watchmen to protect the improvements from depreciation or injury and to preserve and protect the personal property therein, to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in its own name or in the name of Mortgages, and to pay and discharge all debts, obligations and liabilities incurred thereby.

UNOFFICIAL COPY

155-01789095312

15. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if mortgages do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or if work on said buildings or improvements for the period of thirty days as aforesaid, Mortgagee may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and moneys expended by Mortgagee in connection with such completion of construction shall be added to the principal amount of said Note and secured by these presents, and shall be payable by Mortgagee on demand, with interest at the rate of 14 1/2 per cent per annum. In the event Mortgagee

without affecting the lien hereof, Mortgagee shall have all powers, if any, which it might have had without this paragraph.

12. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

13. In case the premises, 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 compensation or compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or their assignee.

14. All available, rents, issues and profits of the premises are pledged, assigned and transferred to 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 premises, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a party 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 aforesaid together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for term, deemed advantageous to it, terminate or modify existing or future leases, collect said 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 tenants agents or other employees, alter or repair said premises, buy furnishings and equipment, therefore when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, all powers necessary for any purpose hereof created to secure which a lien is hereby created on the 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 attorney's 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 that there is no substantial uncorrected default in performance of the Mortgagee's covenants herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee 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 deed pursuant to a decree foreclosing the lien hereof, but it 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.

15. In the event new buildings and improvements are now being or are to be erected or placed on the premises (that is, if this is a construction loan mortgage) and if mortgages do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, or if work on said buildings or improvements for the period of thirty days as aforesaid, Mortgagee may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said buildings and improvements and moneys expended by Mortgagee in connection with such completion of construction shall be added to the principal amount of said Note and secured by these presents, and shall be payable by Mortgagee on demand, with interest at the rate of 14 1/2 per cent per annum. In the event Mortgagee