

UNOFFICIAL COPY 39129760

## **REAL ESTATE MORTGAGE**

WITNESSETH that PAUL A. GRIGGS AND BEVERLY L. GRIGGS .of HIS WIFE,  
AS JOINT TENANTS

COOK County, State of Illinois, hereinafter referred to as  
Mortgagor, does mortgage and convey unto TRANSAMERICA FINANCIAL SERVICES, INC., hereinafter referred  
to as Mortgagee, the following described Real Estate in the County of COOK . State of Illinois.

to wit: LOT 81 IN FOREST TOWERS UNIT 1, BEING A SUBDIVISION OF PART  
OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, AND  
PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 36  
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN  
COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$13.25  
T#2222 TRAN 9025 03/23/89 16:34:00  
45599 + B \*-89-129700  
COOK COUNTY RECORDER

together with all buildings and improvements, hereditaments, and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises".

TO HAVE AND TO HOLD the above-described premises unto the said Mortgagee forever, for the purposes and uses herein set forth.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Mortgagor contained herein; (2) Payment of the principal sum with interest, as provided in accordance with the terms and provisions of a Promissory Note dated MARCH 21, 1989, herewith executed by Mortgagor and payable to the order of Mortgagee, in the principal sum of \$ 120,502.90 (3) Payment of any additional advances, with interest thereon, as may hereafter be loaned by Mortgagee to Mortgagor in a maximum sum of \$ 120,502.90 (4) The payment of any money that may be advanced by the Mortgagee to Mortgagor for any reason or to third parties, with interest thereon, where the amounts are advanced to protect the security or in accordance with the covenants of this Mortgage; (5) Any renewal, refinancing or extension of said promissory note, or any other agreement to pay which may be substituted therefor.

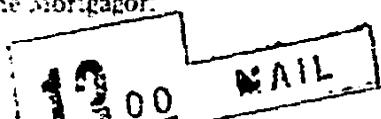
All payments made by Mortgagor on the obligation secured by this Mortgage shall be applied in the following order:

**FIRST:** To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagor.

**SECOND:** To the payment of interest due on said loan.

**THIRD:** To the payment of principal, until said indebtedness is paid in full.

TO PROTECT THE SECURITY HEREOF, MORTGAGOR COVENANTS AND AGREES: (1) to keep said premises insured against loss by fire and other hazards, casualty and contingencies up to the full value of all improvements in such amounts, and in such companies as Mortgagor may from time to time approve, and that loss proceeds less expense of collection shall, at Mortgagor's option, be applied on said indebtedness. In event of loss Mortgagor will give immediate notice by mail to the Mortgagor, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagor instead of to the Mortgagor; (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, and to deliver to Mortgagor, upon request of the Mortgagor, the official receipt showing payment of all such taxes and assessments; (3) In the event of default by Mortgagor under Paragraphs 1 or 2 above, Mortgagor, at its option, may (a) place and keep such insurance above provided for in force throughout the life of this Mortgage and pay the reasonable premiums and charges therefor;



5-121 (Rev. 10-56)

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## MORTGAGE

From:	TRANSAMERICA FINANCIAL SERVICES, INC.		
To:	Illinois		
County of			
DOC. NO.			
Filed for Record in the Recorder's Office			
of	County,		
Illinois, on the day of			
at	o'clock	in m., and duly recorded	A.M. or P.M.
in Book			
Page _____ of _____			
Clerk _____			

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~~3 4 1 2 3 7 8 0~~

and duly performed at the convenience and extremities hereinafter, when this conveyance shall be null and void.

(ii) By accepting payment of any sum accrued hereby after its due date, Mortgagor does not waive its right either to require prompt payment when due or all other sums so secured or to declare default for failure to pay. If Mortgagor shall fail to pay said Promissory Note at the time and in the manner aforesaid and shall abide by, comply with,

(6) If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then Mortgagor will, within thirty (30) days after written demand therefore by Mortgagor, execute a release of satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution of delivery of such release or satisfaction by Mortgagee, if permitted by law.

(5) Each of the undermentioned hereby waives the right to claim any damage for trespass, injury or any loss occasioned by or resulting from the exercise by the Holder of the rights given hereunder or any attempt to exercise any other right the Holder is herein granted, or any other right that the Holder has or may have, to the extent permitted by law.

(ii) Whenever, by the terms of this instrument or of said Promissory Note, Mortgagor is given any option, such option may be exercised when the right accrues or at any time thereafter, and no acceptance by Mortgagor of payment of indebtedness in default shall constitute a waiver of any default then existing and continuing or hereafter accruing.

(3) Mortgagor shall be subrogated to the right of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the loan hereby secured, and even though said prior liens have been released of record, the repayment of said indebtedness shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively.

(2) In the event that said premises are sold at a foreclosure sale, Mortgagor shall be liable for any deficiency remaining after sale of the premises if permitted by law, and application of the proceeds of said sale to the indebtedness accrued and to the expense of foreclosure, including Mortgagor's reasonable attorney's fees and legal expenses if allowed by law.

IT IS AGREED THAT (1) If the Mortgagor shall fail to pay installments on said Promissory Note or  
any other advance or obligation which may be incurred hereby as the same may hereafter become due, or upon  
default in payment of any statement heretofore, or upon sale or other disposition of the premises by  
deed or action or proceeding of any character, or upon sale of the whole or any part of the  
Mortgagor, or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest  
in the premises, then the sums owing by the Mortgagor to the Mortgagor under this Note or the  
Promissory Note security, and thereby shall immediately become due and payable at the option of the Mortgagor, on the  
date when the Mortgagor shall have the right to exercise his option to foreclose his title to the  
property covered by this Note, or to sell the same under the laws of the state where the  
Mortgagor resides, or to any other action or proceeding in any court to enforce any lien on, claim against or interest  
in the premises, then the sums owing by the Mortgagor to the Mortgagor under this Note or the  
Promissory Note security shall immediately become due and payable under the terms and conditions  
hereinafter set forth.

(b) Pay all said taxes and assessments without determining the validity thereof; and (c) pay such fees and all such disbursements shall be deemed a part of the indebtedness secured by this Mortgagor to keep the building and other improvements now existing or and payable by Mortgagor to Mortgagor to Mortgagor to keep the building and shall be immediately due hereafter created in good condition and repair, not to exceed one-half any waste of any use of said premises or the purpose of insuring the premises; not to exceed one-half any building destroyed thereon; to restore prompt and in a good and workmanlike manner any buildings which may be destroyed or damaged or destroyed or damaged or demolished during the term, and to pay, promptly, all damages for labor performed and materials furnished thereafter. (5) That he will pay, when a debt, all debts for labor performed and materials furnished thereafter, and to pay, when indebtedness secured thereby, and perform all other obligations in full compliance, with the terms of said Promissory Note, and that this Mortgagor (6) That the time of payment of the indebtedness hereby secured, or of any portion thereto, may be extended or renewed, and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing either the person holding title or any person or the priority of his Mortgagor. (7) That he does hereby forever warrant and will forever defend the title and possession thereof against the world, and any persons who may be entitled thereto.

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- (8) Should Mortagor sell, convey, transfer or dispose of, or further encumber said property, or any part thereof, without the written consent of Mortgagee being first had and obtained, then Mortgagee shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.
- (9) All Mortagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Mortgage shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively. Any reference in this Mortgage of the singular shall be construed as plural where appropriate.
- (10) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (11) Should said property or any part thereof be taken by reason of condemnation proceeding, Mortgagee shall be entitled to all compensation, awards, other payments therefor and apply the same on said indebtedness.
- (12) If any of the undersigned is a married woman, she represents and warrants that this instrument has been executed in her behalf, and for her sole and separate use and benefit and that she has not executed the same as surety for another, but that she is the Borrower hereunder.
- (13) Each of us, whether Principal, Surety, Guarantor, Endorser, or other party hereto, hereby waives and renounces, each for himself and family, any and all homestead or exemption rights either of us have under or by virtue of the Constitution or Laws of any State, or of the United States, as against this debt or any renewal thereof; and any security agreement taken to secure this note or any renewal thereof; and the undersigned, and each Surety, Endorser, Guarantor, or other party to this note, transfers, conveys and assigns to the Holder hereof, a sufficient amount of any homestead or exemption that may be allowed to the undersigned, or either of them, including such homestead or exemption as may be set apart in bankruptcy, to the extent permitted by law.
- (14) This Mortgage shall be construed according to the laws of the State of Illinois.

DATE OF MORTGAGE

MARCH 21, 1989

WITNESS the hand and seal of the Mortagor, the day and year first written.

  
PAUL A. GRIGGS

(SEAL)

BEVERLY L. GRIGGS

(SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS

COUNTY OF COOK

I, LYNN M. TOLLEFSEN

{ ss:

, a notary public, in and for the county and State aforesaid

Do hereby Certify That

PAUL A. GRIGGS  
BEVERLY L. GRIGGS

and

, his wife, 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

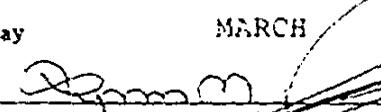
all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 21ST day

MARCH

A.D. 1989

THIS INSTRUMENT PREPARED BY ROBERT A.  
KORENSKY II, 12416 S. HARLEM AVE,  
PALOS HEIGHTS, IL, 60463

  
NOTARY PUBLIC  
LYNN M. TOLLEFSEN

My Commission Expires 1/8/90

MAIL ↗

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