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UNOFFICIAL COPY

MORTGAGE (ILLINOIS)

89136222

THIS INDENTURE, made Febuary 8th 19 89, between James C. Clark and Inez Clark

4744 W. Van Buren Chicago, Illinois 60644
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors," and

Second City Construction

3006 W. Diversey Chicago, Illinois 60647
(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee," witnesseth:

Above Space For Recorder's Use Only

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Retail Installment Contract dated Febuary 8th 19 89 in the Amount Financed of Four Thousand Seven Hundred Seventy and 16/100ths --------------------- DOLLARS ($ 4770.16), payable to the order of and delivered to the Mortgagee, in and by which contract the Mortgagors promise to pay the said Amount Financed together with a Finance Charge on the principal balance of the Amount Financed from time to time unpaid in 35 installments of $ 133.06 each beginning 19 and a final installment of $ 133.06 19 together with interest after maturity at the Annual Percentage Rate stated in the contract, and all of said indebtedness is made payable at such place as the holders of the contract may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the holder at Second City Construction

NOW, THEREFORE, the Mortgagors to secure the payment of the said sum in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

In Gunderson's 2nd Addition to Chicago, a Subdivision of the North West quarter (1/4) of the South West quarter (1/4) of the North West quarter (1/4) of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County Illinois.

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P. I. N. # 16-15-116-022

Commonly Known As: 4744 w. Van Buren Chicago Illinois 60644

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein 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, inador beds, awnings, stoves and water heaters. All of the foregoing are declared 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 in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

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

The name of a record owner is: James C. Clark and Inez Clark

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand and seal of Mortgagors the day and year first above written.

(X) James C. Clark (Seal) (Seal)

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

James C. Clark

(X) Inez Clark (Seal) (Seal)

James Clark

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that James C. Clark and Inez Clark personally known to me to be the same person s whose name s are 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 the right of homestead.

OFFICIAL SEAL
GARY MARTIN
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 5/13/1989

Given under my hand and official seal, this 8th day of February 1989

Commission expires 5/13 19 89

Gary Martin
Notary Public

89136222

ADDITIONAL CONVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holder of the contract; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Mortgagee or to holders of the contract duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now and hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm 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, all in companies satisfactory to the holders of the contract, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the contract, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holder of the contract may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of these purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the contract to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice. Inaction of Mortgagee or holders of the contract shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holder of the contract hereby secured making any payment hereby authorized relating to taxes and 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 into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, when due according to the terms hereof. At the option of the holder of the contract, and without notice to the Mortgagors, all unpaid indebtedness secured by the Mortgage shall, notwithstanding anything in the contract or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment on the contract, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by 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 or holder of the contract [illegible] outlays for documentary and expert evidence, stenographers' charges, publication costs and costs [illegible] [illegible]

8. [illegible] if any, remaining unpaid on the contract; fourth, any overplus to Mortgagors, their heirs, legal representatives [illegible]

9. Upon, or at any time after the filing of a bill to foreclose this mortgage [illegible]

10. [illegible] the contract hereby secured.

11. [illegible] for that purpose.

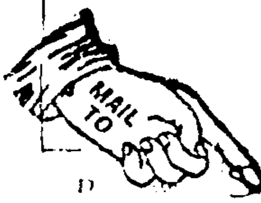
12. If Mortgagors [illegible] the contract notwithstanding.

ASSIGNMENT

FOR VALUABLE CONSIDERATION, Mortgagee hereby sells, assigns and transfers the within mortgage to

Mortgagee

By



D E L I V E R Y

Second City Construction
3006 W. Diversey
CHICAGO, ILL. 60647

OR

C. Martin 3006 W. Diversey Chgo

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