

Mortgage 3 1 4 3

89231493

(Individual Form)

Loan No. 20317-5

THE UNDERSIGNED,

George Obermann and Alice Obermann, his wife

of the City of Niles, County of Cook, State of Illinois

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to-wit:

Lot 17 in Marvel Subdivision in Seciton 31, Township 41 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded September 6, 1960 as document 17956167 in Cook County, Illinois.

Commonly Known As: 6713 Forest View Lane Niles, IL 60648

PIN# 10-31-213-027

DEPT-01 \$12.00
T#4444 TRAN 7082 05/22/89 15:53:00
#6601 # D *-89-231493
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or unitarily controlled, used by public heat, gas, or electric, heating, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon 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, in-a-door beds, awnings, stoves and water heaters, all of which are intended to be and are hereby 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, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges therein to be and to remain unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any State, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

Eighty Eight Thousand and 00/100's -----Dollars

(\$ 88,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Eight Hundred Forty Six and 64/100's -----Dollars

(\$ 846.64) commencing the 1st day of June 19 89

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of Eighty Eight Thousand and 00/100's Dollars (\$ 88,000.00) provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of or in accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

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THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches therein all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due) and to furnish Mortgagee, upon request, duplicate receipts therefor; and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public 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, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall comply with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the holder of the certificate of sale; owner of any deficiency, any release or redemption or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, and claims therefor and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and all other documents required to be signed by the insurance companies; and the Mortgagor agrees to sign upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) to defend, pay after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereon the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to permit any to impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises; and the use hereof; (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alteration of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase or conditional sale or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required by accepted, I promise to pay to the Mortgagee, a proportion of the current year taxes, upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or (b) be credited to the unpaid balance of said indebtedness as received; provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable; if the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand; if such sums are held or carried in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. The mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the proceeds thereof may be added to the mortgage debt and shall remain the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said indebtedness under all of the terms of said note and that the liability of the mortgagor hereunder shall be increased and delivered. An Additional Advance Agreement may be given and accepted for such advance and provided for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. In the case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness 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 moneys for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of the mortgage contract.

#1200

VC 991385 192
BOX 218

NOTARY PUBLIC STATE OF ILLINOIS
CARRIE A. JOHNSON
OFFICIAL SEAL
MY COMMISSION EXPIRES MAY 28, 1991

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
1209 N. MILWAUKEE AVENUE, CHICAGO, ILL. 60622
Beta Kolodziej

THIS INSTRUMENT WAS PREPARED BY

Notary Public

GIVEN under my hand and Notarial Seal, this 4th day of May, A.D. 19 89

rights under any homestead, exemption and valuation laws, as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all appraised before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument personally known to me to be the same person whose name are George Obermann and Alice Obermann, his wife and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

STATE OF ILLINOIS }
COUNTY OF Cook }
I, The Undersigned, a Notary Public in

George Obermann (SEAL)
Alice Obermann (SEAL)

day of May, A.D. 19 89

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered the 4th

administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned shall be exercised as often as occasion therefor

entirely and completely the benefit of the Mortgagor, and the successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned shall be exercised as often as occasion therefor

by the appointment or entry in possession of a receiver, but it no deed be issued, until the expiration of the full period during which it may be issued, and no lease of said premises shall be made

or any duty, claim, or demand, and without regard to the priority of the Mortgage, or the time when such claim or demand may be made, and without notice to the Mortgagee, and without notice to the Mortgagee

and the Mortgagee shall have the right to take possession of the premises, and to sell the same, and to convey the same, and to execute all instruments necessary for the protection and preservation of the property, including the payment of such taxes, costs, charges, and expenses, and to do all things which may be necessary for the protection and preservation of the property, and to do all things which may be necessary for the protection and preservation of the property

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