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UNOFFICIAL COPY
MORTGAGE

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THIS INDENTURE WITNESSETH: That the undersigned
Luis George and Evelia George, his wife

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 3 in Block 5 in Waterman's Addition to Morrell Park and Elsdon Section 11, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

3407 West 51st Street, Chicago Illinois 60632
Permanent Index # 19-11-402-008

"This Mortgage hereby incorporates the Affidavit of Occupancy dated July 24, 1989."

COOK COUNTY, ILLINOIS
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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

Fifty Seven Thousand and No/100----- Dollars (\$ 57,000.00), which note,

together with interest thereon as provided by said note, is payable in monthly installments of

Six Hundred Twelve and 54/100 or more----- DOLLARS (\$ 612.54 or more

on the 1st day of each month, commencing with September 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, then 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. 8625-7

MORTGAGE

Luis George and EVELIA GEORGE

his wife

DAMEN SAVINGS AND LOAN ASSOCIATION

TO

BOX 333 - GG

Mail

DAMEN SAVINGS and LOAN ASSOCIATION

5100 South Damen Avenue

Chicago, Illinois 60609

Box 333

Damen Savings and Loan Association
5100 South Damen Avenue, Chicago, Ill.

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/14/92

Notary Public
day of July 28th A.D. 89

before me this day in person and acknowledged that they personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared

Luis George and Evelia George, his wife
COUNTY OF COOK
STATE OF ILLINOIS

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this day of July 28th A.D. 89

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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 rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the

antiquity period of redemption, and such rents, 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 decree or not, and upon foreclosure of the property, the Mortgagee 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 to prosecute such suit or to evidence to bidders at any sale hereunder to such decree the true title to or value of said premises; all of which are stated

amounts together with interest as herein provided shall be immediately due and payable by the Mortgagee in liquidation of this mortgage or the note hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereon

after the accrual of the right to foreclosure, whether or not actually commenced, or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding which might affect the premises

of the security 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 above items

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this day of July 28th A.D. 89

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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