

REAL ESTATE MORTGAGE
UNOFFICIAL COPY

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1736-557

THIS MORTGAGE is made this 12th day of September 19 90, between the
Mortgagor Vasilios A. Rigas, divorced and not since remarried (herein "Borrower"), and the Mortgagee, Personal Finance Company
DELAWARE, a corporation organized and existing under the laws of the State of
DELAWARE, whose address is 191 W. Joe Orr Road, Chicago Heights, IL 60411
(herein "Lender").

WHEREAS, BORROWER is indebted to Lender in the principal sum of Seventy Eight Thousand and
00/100 Dollars, which indebtedness is evidenced by Borrower's note dated
September 12, 1990 (herein "Note"), providing for monthly installments of principal and interest, with the balance
of the indebtedness, if not sooner paid, due and payable on March 12, 1991.

To Secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other
sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, future advances, and the per-
formance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender
the following described property located in the County of Cook, State of Illinois.

DWELLING: 2543 N. Monticello, Chicago, IL 60647
TAX IDENTIFICATION NUMBER: 13-26-322-012
LEGAL DESCRIPTION: Lot 12 in Block 1 in Heafield's Subdivision of Block 12
(except North 44 feet thereof) in Kimbells' Subdivision of the East 1/2 of
the Southwest 1/4 and the west 1/2 of the Southeast 1/4 of Section 26, Township
40 North, Range 13, East of the Third Principal Meridian, (except 25 acres
in the Northeast corner), in Cook County, Illinois.

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Together with all the improvements now or hereafter erected on the property and all rents and all fixtures now or hereafter
attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the
property covered by this Mortgage; and all of the foregoing, together with said property are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and
convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property
against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in
any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepay
ment and late charges as provided in the Note and the principal of and interest on any future advances secured by this Mortgage.
2. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be
applied by Lender first to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any
future advances.
3. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may
attain a priority over this Mortgage, by making payment, when due, directly to the payer thereof.
4. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards
included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods
as Lender may require. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender;
provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in form accept-
able to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender.
5. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the
Property.
6. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is
commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code
enforcement or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to
Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including,
but not limited to, commencement of reasonable attorney's fees and entry upon the Property to make repairs.
Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall be future advances secured by this
Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to
Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on
outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such
amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require
Lender to incur any expense or take any action hereunder.
7. Lender may make or cause to be made reasonable entries upon and inspections of the Property, Provided that Lender shall
give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other
taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.
Unless otherwise agreed by Lender in writing the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if
any, paid to Borrower.
Unless Lender and Borrower otherwise agree in writing any such application of proceeds to principal shall not extend or post-
pone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.
9. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender
to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Bor-
rower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time
for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original
Borrower and Borrower's successors in interest.
10. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not
be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other
liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this
Mortgage.
11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or
afforded by law or equity, and may be exercised concurrently, independently or successively.
12. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to, the respective successors
and assigns of Lender and Borrower.

