

UNOFFICIAL COPY

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Mortgage
(Individual Form)

Loan No. 347732-0 105

THE UNDERSIGNED,
MANUEL ACOSTA AND MARIA CARMEN ACOSTA, HIS WIFE AS JOINT TENANTS

of STONE PARK, County of COOK, State of ILLINOIS

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

a corporation organized and existing under the laws of the State of Illinois
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to-wit:
LOTS 32 AND 33 IN BLOCK 2 IN H.O. STONE AND COMPANY'S WORLD FAIR ADDITION
SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN
IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NO. 15-04-101-033
PARCEL ALSO KNOWN AS: 1814 N. 39TH AVE. STONE PARK IL 60165

PROPERTY RECORDING
145500 TRAIL BLISS MOUNTAIN RD
SPRINGFIELD ILL 62704
COOK COUNTY RECORDER

90454414

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein 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 other services and any other thing that is or is to be attached to or on the premises, the furnishing of which by tenants is customary or appropriate, including screens, window shades, storm doors and screens, door screens, screen doors, in a down 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 cements and the rents, issues and profits of said premises which are hereby included, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subordinated 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 belonging, unto said Mortgagee (above) 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 Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor in the order of the Mortgagee bearing even date herewith in the principal sum of
FIFTEEN THOUSAND NO CENTS----- Dollars

(\$ 15,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

(\$ 237.25), commencing the 5 day of NOVEMBER, 1990, 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 in his capacity in title to any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances in excess of said original Note together with such additional advances, in a sum in excess of **FIFTEEN THOUSAND-NO CENTS**----- Dollars (\$ 15,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security 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.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, in accordance to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto 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, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, in case of loss or damage, 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 remain with the Mortgagee during said period of 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 owner of the certificate of sale, owner of any deficiency, any receiver or liquidator, or any praeior 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, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary powers of loss, receipt, waiver, release and assignments required to be signed by the insurance companies, and the Mortgagee agrees to sign, upon demand, all receipts, waivers, releases and assignments 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 satisfaction 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 insure, after destruction or damage to commence and promptly complete the rebuilding or reconstruction of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby 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, if lien not expressly subordinated to the lien thereof, and to make, suffer or permit any and all repairs and improvements to said property and to diminish or impair its value by any act or omission to act in conformity with all requirements of law with respect to mortgaged premises and the use hereof; (6) Not to make, suffer or permit with and the system, premises of the Mortgagee being held, and retained for any use of the property for any purpose other than that for which it is now used; (7) Not to sell or lease any of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (8) any purchase on conditional sale under an 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 matters required or accepted, I promise to pay to the Mortgagee a private portion of the current year taxes upon the above property 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 payment may at the option of the Mortgagee (a) be held by it and commingled with other such funds in its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee at its option upon the obligation to pay said items at the same date 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 other account, the same are hereby pledged in further security of this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This 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 amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made 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 do any act it may deem necessary to protect the loan hereof, that Mortgagee will repay upon demand any money 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 not 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 herein to secure payment of said note and obligation whether the entire amount shall have been advanced in the Mortgage of 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.

CONSUMERS TITLE COOK COUNTY

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