

9 0 3 3 3
UNOFFICIAL COPY

30558884

This instrument was prepared by:
Michael O'Connor
(Name)
7054 S. Jeffery, Chgo., Il.
(Address)

MORTGAGE

THIS MORTGAGE is made this 3rd day of December, 1990, between the Mortgagor, American National Bank & Trust Co. of Chicago, a/r/w/t/a dated 9-19-86 a/k/a Trust # 10006500 (herein "Borrower"), and the Mortgagee, THE SOUTH SHORE BANK OF CHICAGO, a corporation organized and existing under the laws of Illinois, whose address is 7054 Jeffery Avenue - Chicago, Illinois 60649 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty Thousand and 00/100 (\$30,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated December 3, 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 December 1, 2014

To SECURE to Lender (a) 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, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Lots 29 and 30 in 1st Addition to Bryn Mawr Highlands, a Subdivision of the North 3/4 of the West 1/2 of the South East 1/4 of Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. # 20-24-417-014

Commonly known as 6949-49 S. Merrill, Chicago, IL

RECORDED
INDEXED
12-04-90
12:11 PM
30558884
COOK COUNTY RECORDER

30558884

This Mortgage secures the Note of Annie V. Gulley, note dated December 3, 1990, in the amount of \$30,000.00

16-25

which has the address of _____ (Street) _____ (City)
_____ (herein "Property Address");
_____ (State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised 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.

72-2734-0

UNOFFICIAL COPY

THE SOUTH SHORE BANK OF CHICAGO
Attention: Real Estate
7254 South Jeffrey Blvd.
Chicago, IL 60649

MAIL TO

(Space Below This Line Reserved For Lender and Recorder)

Notary Public

My Commission expires

Given under my hand and official seal, this _____ day of _____ 19____

set forth

signed and delivered the said instrument as _____ free and voluntary act for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this _____ day of _____, he

personally known to me to be the same person(s) whose name(s) _____

do hereby certify that _____

I, _____ a Notary Public in and for said county and state,

STATE OF ILLINOIS, County of _____

—Borrower—

—Lender—

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

23. Waiver of Prorated Interest. Borrower hereby waives all right of prorated interest on the Property.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recording, if any.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by the principal amount of the mortgage, except the original amount of the Note plus US \$ _____.

20. Assignment of Rent; Agreement of Lessor. Lender in possession, as additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 15 hereof, or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

19. Acceleration. If Borrower fails to pay the sums secured by this Mortgage when due, or if Borrower breaches any other covenant or agreement contained in this Mortgage, or if Borrower makes all prior to entry of a judgment enforcing this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 16 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

18. Acceleration. If Borrower fails to pay the sums secured by this Mortgage when due, or if Borrower breaches any other covenant or agreement contained in this Mortgage, or if Borrower makes all prior to entry of a judgment enforcing this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 16 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

005889824