

# UNOFFICIAL COPY

SECOND MORTGAGE (ILLINOIS)

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30107849

THIS INDENTURE WITNESSETH THAT, JAMES PICKETT, A BACHELOR

(hereinafter called the "Mortgagor"), of  
4207 W. CARROLL, CHICAGO, IL 60624  
(No. and Street) (City) (State)

DEPT-01 \$13.25  
133333 TRAN 0768 03/09/90 14:56:00  
\$0623 \$ \*-90-107849  
COOK COUNTY RECORDER

for valuable consideration the receipt of which is hereby acknowledged, CONVEY  
AND WARRANT to FORD MOTOR CREDIT COMPANY of  
1305 REMINGTON ROAD, SUITE J, SCHAUMBURG, IL 60173  
(No. and Street) (City) (State)

Above Space For Recorder's Use Only

(hereinafter called the "Mortgagee"), and to its successors and assigns the following described  
real estate, with the improvements thereon, including all heating, air-conditioning, gas and  
plumbing apparatus and fixtures, and everything appurtenant thereto, together with all  
rents, issues and profits of said premises, situated in the County of COOK and State of Illinois, to wit:

EC105847

LOTS 84 AND 85 IN THE RESUBDIVISION OF BLOCK 3 IN WEST CHICAGO LAND  
COMPANY'S SUBDIVISION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 38  
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

COMMONLY KNOWN AS: 4207 W. CARROLL, CHICAGO, IL 60624  
(hereinafter called the "Premises") PIN: 16-10-405-022 AND 16-10-405-023

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Subject to the lien of ad valorem taxes for the current year and a mortgage in favor of NONE (if none, so state).

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Mortgagor is justly indebted to Mortgagee in the amount of \$17,124.20 Dollars (hereinafter called the "Indebtedness" as  
evidenced by a promissory note of even date herewith (hereinafter called the "Note").

BY AGREEMENT

LOAN IS PAYABLE IN 72 INSTALLMENTS. FIRST PAYMENT OF \$380.00 IS DUE 4-13-1990.  
71 REMAINING PAYMENTS OF \$380.00 EACH ARE DUE ON THE SAME DAY EACH SUCCEEDING  
MONTH. THE FINAL PAYMENT IS DUE 3-13-1996.

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THE MORTGAGOR covenants and agrees as follows: (1) To pay the Indebtedness, as herein and in the Note provided, or according to any agreement  
extending time of payment; (2) to pay when due in each year, all taxes and assessments against the Premises, and on demand to exhibit receipts therefore; (3) within  
sixty days after destruction or damage to rebuild or restore all buildings or improvements on the Premises that may have been destroyed or damaged; (4) that waste  
to the Premises shall not be committed or suffered; (5) to keep all buildings now or at any time on the Premises insured in companies to be selected by the  
Mortgagee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause  
attached payable first to the first trustee or mortgagee, and second, to the Trustee herein as their interests may appear which policies shall be left and remain with  
the said first mortgagee or trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same  
shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the Mortgagee or the holder  
of the Note may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting the Premises or pay all prior  
incumbrances and the interest thereon from time to time; and all money so paid, the Mortgagor to repay immediately without demand, and the same with interest  
thereon from the date of payment at the lesser of the rate specified in the Note or the maximum rate permitted by law shall be so much additional Indebtedness  
secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of the Indebtedness evidenced by the Note, including principal and  
all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of  
such breach at the lesser of the rate specified in the Note or the maximum rate permitted by law, shall be recoverable by foreclosure thereof, or by suit at law, or  
both, the same as if all of the Indebtedness evidenced by the Note has then matured by express terms.

ALL EXPENDITURES and expenses (hereinafter called the "Expenses") incurred by the Mortgagee in connection with (a) preparations for the commence-  
ment of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; (b) any proceedings, including probate and  
bankruptcy proceedings, to which either Mortgagee or Mortgagor shall be a party either as plaintiff, claimant or defendant, by reason of this Second Mortgage or the  
Indebtedness hereby secured; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof,  
whether or not actually commenced shall become so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest  
thereon, at the lesser of the rate specified in the Note or the maximum rate permitted by law. The term "Expenses" as used herein shall include, without limitation,  
reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be  
estimated as to items to be expended after entry of a decree of foreclosure) of procuring all such abstracts of title, title searches and examinations and title insurance  
policies as the Mortgagee may deem reasonably necessary either to prosecute a suit of foreclosure or to evidence to bidders at any sale which may be had pursuant to  
such decree the true condition of the title to or the value of the Premises. All the Expenses shall be an additional lien upon the Premises, shall be taxed as costs and  
included in any decree that may be rendered in such foreclosure proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor  
release hereof given, until all the Expenses have been paid. The Mortgagor for the Mortgagor and for the heirs, executors, administrators and assigns of the  
Mortgagor waives all right to the possession of, and income from, the Premises pending such foreclosure proceedings, and agrees that upon the filing of any  
complaint to foreclose this Second Mortgage, the court in which such complaint is filed, may at once and without notice to the Mortgagor, or to any party claiming  
under the Mortgagor, appoint a receiver to take possession or charge of the Premises with power to collect the rents, issues and profits of the Premises.

The name of a record owner is: JAMES PICKETT, A BACHELOR

And when all of the aforesaid covenants and agreements are performed, the Mortgagee or its successors or assigns shall release said premises to the party  
entitled, on receiving his reasonable charge.

Witness the hand and seal of the Mortgagor this 8th day of MARCH 19 90

James Pickett (SEAL)  
JAMES PICKETT

Please print or type name(s)  
below signature(s)

(SEAL)

This instrument was prepared by D. Coleman, 1305 Remington Road, Suite J, Schaumburg, IL 60173  
(NAME AND ADDRESS)

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# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF COOK

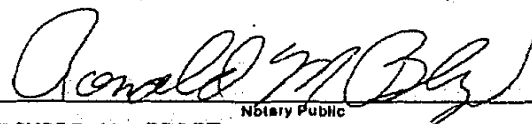
ss.

I, RONALD M. BLAZE, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES PICKETT, A BACHELOR

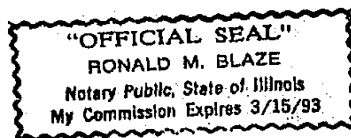
personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 8th day of MARCH, 19 90.

(Impress Seal Here)

  
RONALD M. BLAZE  
Notary Public

Commission Expires March 15, 1993



Property of Cook County Clerk's Office

30107819

BOX No.

SECOND MORTGAGE

TO

PREPARED BY AND MAIL TO:

FORD MOTOR CREDIT CO.  
1305 REMINGTON ROAD  
SUITE J  
SCHAUMBURG, IL 60173