

UNOFFICIAL COPY

SECOND MORTGAGE (ILLINOIS)

THIS INDENTURE WITNESSETH THAT LAWRENCE J. GELLINGS AND DIANE M. GELLINGS, HIS WIFE

hereinafter called the "Mortgagor"), of 5337 SOUTH MULLIGAN, CHICAGO, ILLINOIS 60638 (No. and Street) (City) (State)

90215022

for valuable consideration the receipt of which is hereby acknowledged, CONVEY AND WARRANT to FORD MOTOR CREDIT COMPANY of 10735 S. CICERO AVENUE, OAK LAWN, ILLINOIS 60453 (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:

LOT 32 AND THE NORTH HALF OF LOT 31 IN BLOCK 17 IN BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER (EXCEPT THE EAST HALF OF THE EAST HALF THEREOF) OF SECTION 8 TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN # 19-08-317-049

Commonly Known As: 5337 South Mulligan, Chicago, Illinois 60638

hereinafter called the "Premises")

Hereby releasing and waiving all rights under and to the benefit of the homestead exemption laws of the State of Illinois, Subject to the lien of ad valorem taxes for the current tax year and a mortgage in favor of MORGAN KEGAN MORTGAGE (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 29,499.69 Dollars hereinafter called the "Indebtedness" as evidenced by a promissory note of even date herewith hereinafter called the "Note".

THIS LOAN IS PAYABLE IN 180 INSTALLMENTS. THE FIRST PAYMENT OF \$383 IS DUE 6/14/90, 179 REMAINING PAYMENT OF \$383.00 EACH ARE DUE ON SAME DAY OF EACH SUCCEEDING MONTH. FINAL PAYMENT IS DUE 05/14/2005.

DEPT-01 RECORDING \$13.25
T#3333 TRAR 6457 05/10/90 14:37:00
#4231 + C * - 90 - 2 18022
COOK COUNTY RECORDER

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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 agrees 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, 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) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced, (b) any proceeding, 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 of the Indebtedness hereby secured, or to 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 prior to 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, when their decree of sale shall have been entered or not, shall not be dismissed, nor released hereof given, until all the Expenses have been paid. The Mortgagor for him, Mortgagee 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 LAWRENCE J. GELLINGS AND DIANE M. GELLINGS

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 of S and seal of S of the Mortgagor this 5th day of MAY 19 90

Please print or type name of below signatories

LAWRENCE J. GELLINGS (SEAL)
DIANE M. GELLINGS (SEAL)

This instrument was prepared by MARY E. ORTLZ, 100 NORTH LASALLE STREET, CHICAGO, ILLINOIS 60602 (NAME AND ADDRESS)

1377 Mark FORD MORTGAGE

90215022
EQUITY TITLE COMPANY

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STATE OF ILLINOIS }
COUNTY OF COOK } ss.

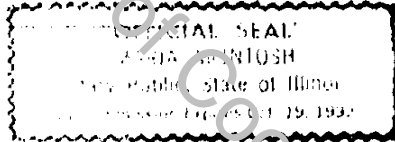
I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LAWRENCE J. GEITINGS AND DIANE M. GEITINGS, HIS WIFE personally known to me to be the same person s whose names ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their 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 MAY, 1990.

(Impress Seal Here)

Maria J. McIntosh
Notary Public

Commission Expires ...



Property of Cook County Clerk's Office

BOX No. _____

SECOND MORTGAGE 90215J22

TO

MAY 10 1990
LAWRENCE J. GEITINGS
DIANE M. GEITINGS
CHICAGO, ILLINOIS