UNOFFICIAL COPY

90244604

THIS INDENTURE made March 22 90 between

ARNULFO FLORES AND ESPERANZA FLORES, HIS WIFE

7030 MULBERRY HANOVER PARK IL 60103

herein referred to as "Mortgagors" and

NU CONCEPTS

307 S Milwaukee Wheeling IL 60090

herein referred to as "Mortgagee"

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Real Installment Contract dated MARCH 22 90 in the principal sum of THREE THOUSAND FIFTEEN DOLLARS AND 36/100********** DOLLARS ($3015.36) payable to the order of and delivered to the Mortgagee, in and by which contract the Mortgagors promise to pay the said principal sum and interest from date on the balance of principal remaining from time to time, in installments of 62.82 each beginning 62.82 and all of said principal and interest being made payable at such place as the holders of the contract may from time to time in writing appoint, and in the absence of such appointment, then at the office of UNION MORTGAGE COMPANY INC. LOMBARD IL

NOW THEREFORE, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and for the better assuring the lien of this mortgage, and the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of the said contract, and of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Hanover Park COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Lot 33 in block 14 in Hanover Park First Addition, being a subdivision of the North 100 acres of the Northeast Quarter of Section 36, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois

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Property of Cook County Clerk's Office

ARNULFO FLORES AND ESPERANZA FLORES, HIS WIFE

ARNULFO FLORES

ESPERANZA C FLORES

ARNULFO FLORES AND ESPERANZA C FLORES, HIS WIFE

OFFICIAL SEAL
WILLIAM C MOSS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/9/94

3/9/94

March 90

William C Moss

UNOFFICIAL COPY

ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS MORTGAGE AND INCORPORATED THEREIN BY REFERENCE

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax, special assessment, or other lien which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Mortgagee or the holders of the indebtedness hereby secured may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate set forth in the note or contract securing the indebtedness from date of such moneys paid or incurred by Mortgagee. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Mortgagee or the holders of the indebtedness hereby secured may each hereby, in writing, appoint a successor trustee, and may each appoint successive successors trustees, and each successor trustee shall have the identical title, powers and authority as are granted to the trustee named herein, and the Mortgagee hereby agrees to accept such appointment and to release to such successor trustee, upon demand, all moneys held hereunder by it, and to execute and deliver to such successor trustee a proper instrument of conveyance and release with respect to the premises conveyed to it hereunder. In case of the resignation, inability or refusal to act of the trustee named herein, or of any successor trustee, the Mortgagee may appoint a successor trustee without any formality other than a designation in writing executed and acknowledged by the Mortgagee. Any successor trustee appointed as herein provided shall be entitled to reasonable compensation for all acts performed hereunder. Each and every successor trustee shall have the right to accept and act according to any bill, statement or estimate procured from the appropriate public office without duty to request or obtain similar bills, statements or estimates or to inquire into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the contract, and without notice to the Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the contract or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment due on the contract, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee or the holders of the contract shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the contract for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the contract may deem reasonably necessary either to prosecute such suit 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 expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, when paid or incurred by Mortgagee or holder of the contract in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, 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.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the contract; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing of a bill to foreclose this mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the contract hereby secured.

11. Mortgagee or the holders of the contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether now or hereafter existing at law, in equity or by statute, and may be exercised concurrently, independently or successively, and shall be lawful for the Mortgagee to enforce any one or more of the remedies or rights aforesaid without first or thereafter enforcing or waiving any other of them. The acceptance by the holders of the contract secured hereby of any payment hereunder in amount less than the amount then due shall be deemed an acceptance on account only and shall not in any way affect or impair the right of the holders of the contract to accelerate the maturity of the indebtedness secured by this Mortgage or to foreclose this Mortgage or sell the premises hereunder during the continuance of any default hereunder. The waiver of any default shall not constitute a waiver of any other default or the same default subsequently occurring. All of the terms, covenants and conditions contained in this Mortgage and in the contract secured hereby are made a part of this Mortgage to the same extent and with the same force as if they were fully set forth herein. It is agreed that any forbearance on the part of the holders of the contract secured hereby, or any extension of the time for payment of the indebtedness secured hereby, given by the holders of the contract secured hereby to any person now or hereafter liable for the payment of the indebtedness secured hereby, shall not operate to release, discharge, modify, change or affect the original liability of the Mortgagors, either in whole or in part, unless the holders of the contract secured hereby shall so agree in writing.

ASSIGNMENT

For value received, the undersigned Mortgagee hereby sells, assigns and transfers the within mortgage to

Date _____ Mortgagee _____

By _____

90249604

DELIVERY

UNION MORTGAGE COMPANY, INC.
P.O. BOX 515328
DALLAS, TEXAS 75251-5328
(214)960-3134

OR

7030 Mulberry Hanover Park IL

Nicole Shimkus

10 E 22nd Lombard IL 60148

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