

UNOFFICIAL COPY

90274692

MORTGAGE



A.T.G.F. BOX 37)

THIS INDENTURE WITNESSETH: That the undersigned _____

DANIEL MENDEZ AND GENOVEVA MENDEZ, HIS WIFE

of the City of Chicago County of Cook State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

DAMEN SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

Lot 26 in Block 2 in Garfield Manor, a Subdivision of the South East quarter of the South East quarter of Section 11, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

90274692

5343 South Spaulding, Chicago Illinois 60632 - Permanent Index # 19-11-417-015

"This mortgage hereby incorporates the Affidavit of Title dated May 24, 1990."

RECORDED \$13.00 92333 TRAM 9266 06/11/90 15:39:00 60949 & C *-90-274692 COOK COUNTY RECORDER

13695 RE ATTORNEY SERVICES #

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, 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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, in-a-bed awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee.

TO HAVE AND TO HOLD all of said property unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith to the sum of _____

SIXTY ONE THOUSAND SIX HUNDRED AND NO/100----- Dollars (\$ 61,600.00), which note,

together with interest thereon as provided by said note, is payable in monthly installments of _____

SIX HUNDRED FIFTY TWO AND 58/100 OR MORE----- DOLLARS (\$ 652.58 or more

on the 1st day of each month, commencing with July 1, 1990 until the entire sum is paid.

It is further agreed and understood by and between the parties hereto that should the above described real estate, at any time hereafter, be sold or title thereto transferred by deed of conveyance or by operation of law, the amount of principal balance then remaining due secured by this mortgage shall become immediately due and payable at any time hereafter at the option of the owner or holder of this mortgage. Acceptance of any monthly installment payments on account of said obligation by the owner or holder of this mortgage shall not, in any way, constitute a waiver by the owner or holder of this option to accelerate the payment of the entire obligation secured by this mortgage.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

90274692

A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, 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, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.

(3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanics' or other lien or claim of lien not expressly subordinated to the lien hereof; not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; to comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(4) That if the Mortgagor shall procure contracts of insurance upon his life and (disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

13

UNOFFICIAL COPY

DAMEN SAVINGS AND LOAN ASSOCIATION

TO

DANIEL MENDEZ AND GENOVIVA MENDEZ, HIS WIFE

MORTGAGE

Loan No. PR 8916-2

DAMEN SAVINGS and LOAN ASSOCIATION 5100 South Damen Avenue Chicago, Illinois 60608

5100 South Damen Avenue, Chicago, Ill. Damen Savings and Loan Association

This instrument was prepared by [Name Redacted]

[Signature] June 2nd 1990

DO HEREBY CERTIFY that Daniel Mendez and Genoviva Mendez, his wife personally known to me to be the same persons 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 free and voluntary act for the uses and purposes therein set forth, executing the release and waiver of the right of foreclosure...

STATE OF ILLINOIS COUNTY OF Cook Kenneth D. Vanek } Notary Public and for said county, in the State of Illinois. Daniel Mendez and Genoviva Mendez [Signatures]

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 2nd day of June, A.D. 1990 [Seals]

That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time and without notice to the Mortgagee, or any party claiming under him, appoint a receiver with power to manage and control the premises and all rents, issues and profits of said premises during the pendency of such foreclosure suit and to pay out of the proceeds thereof all of the expenses of such foreclosure...

(3) That time is of the essence hereof, and it default be made in performance of any covenant herein contained or to making any payment under said note or obligation or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any said property, or upon the filing of a proceeding in bankruptcy or liquidation of the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed in the hands of a receiver, the Mortgagee shall cause the principal sum of the note to be paid to the Mortgagee...

(2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagee at the date hereof or at a later date, which advances shall in no event operate to make the principal sum of the note greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section 4(f) of the Illinois Mortgage and Security Act...

B. MORTGAGOR FURTHER COVENANTS:

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagee's behalf everything he is empowered to do by the Mortgagee...

269847206