

UNOFFICIAL COPY

CONSULT YOUR LAWYER BEFORE SIGNING THIS FORM—THIS FORM SHOULD BE USED BY LAWYERS ONLY.

Mortgage

Date.....SEPTEMBER 20, 1991.....

The Mortgagor promises and agrees as follows:

Parties

Mortgagor CONSTANCE J. MORRIS, a single person, residing at 4592 Jade Lane, Hoffman Estates, Illinois 60195

Mortgagee FIDCO, INC., a business corporation organized and existing under the laws of the State of New York and having its principal place of business at 4 Gannett Drive, White Plains, New York 10604

Transfer of rights in the Property

1. The Mortgagor hereby mortgages to the Mortgagee the Property described in this Mortgage. Mortgagor can lose the Property for failure to keep the promises in this Mortgage.

Underlying debt, future advances

2. This Mortgage is made to secure a Debt of the Mortgagor to the Mortgagee for EIGHT THOUSAND FIVE HUNDRED and NO/100----- dollars (\$8,500.00). payable with interest according to a Bond or Note having the same date as this Mortgage. The Mortgagee may make advances in the future to the Mortgagor or future owners of the Property. In addition to the above Debt the Bond or Note and this Mortgage is intended to secure any more debts now or in the future owed by the Mortgagor to the Mortgagee. The maximum amount of debt secured by the Bond or Note and this Mortgage shall not be greater than the Debt stated above. Mortgagee is not obligated to make future advances.

Property mortgaged

3. The Property mortgaged (the "Property") is All Lot 37 in Plat of subdivision, HEARTHSTONE UNIT 2, recorded as document Number 91-005615, being a part of the North 1/2 of the Southwest 1/4 of Section 19, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 \$15.29
T#7777 TRAN 0230 10/24/91 13:22:00
#1400 #H *-91-556354
COOK COUNTY RECORDER

PREPARED BY:

DAVID G. HASSI

15-29

91556354

Mortgage

NON-RESIDENT

CONSTANCE J. MORRIS

TO

FIDCO, INC.

STATE OF NEW YORK

County of

RECORDED ON THE

day of 19

at o'clock . M.

of Mortgages

and examined

PLEASE RECORD AND RETURN TO:

CLERK

FIDCO, INC.
100 MANHATTANVILLE ROAD
PURCHASE, NY 10577

ATTN: LEGAL DEPARTMENT

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Property of Cook County Clerk's Office

On the day of 19 before me personally came the corporation described in and which executed the foregoing instrument that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed the name thereof by his order.

STATE OF NEW YORK, COUNTY OF On the day of 19 before me personally came the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides at No. that he knows the individual described in and who executed the foregoing instrument, executed the same, and that he, said witness, at the same time subscribed his name as witness thereto.

OFFICIAL SEAL
LURA G. MORRIS
My Comm. Exp. 11/13/91

Constance J. Morris

STATE OF NEW YORK, COUNTY OF On the 30th day of Sept. 1991 before me personally came CONSTANCE J. MORRIS to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.

STATE OF NEW YORK, COUNTY OF On the day of 19 before me personally came the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.

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Maintenance

6. Mortgagor will keep the Property in reasonably good repair.

No sale or alteration

7. The Mortgagor may not, without the consent of Mortgagee, (a) alter, demolish, remove the buildings and improvements on the Property, or (b) sell the Property or any part of it.

Taxes, etc.

8. Mortgagor will pay all taxes, assessments, sewer rents or water rates within 30 days after they are due. Mortgagor must show receipts for these payments within 10 days of Mortgagee's demand for them.

Mortgagee's right to cure

9. Mortgagor authorizes Mortgagee to make payments necessary to correct a default of Mortgagor under Paragraphs 5 and 8 of this Mortgage. Payments made by Mortgagee together with interest at the rate provided in the Bond or Note from the date paid until the date of repayment shall be added to the Debt and secured by this Mortgage. Mortgagor shall repay Mortgagee with interest within 10 days after demand.

Statement of the amount due (estoppel)

10. Within five days after request in person or within ten days after request by mail, Mortgagor shall give to Mortgagee a signed statement of the amount due on this Mortgage and whether there are any offsets or defenses against the Debt.

Title

11. Mortgagor warrants the title to the Property. Mortgagor is responsible for any costs or losses of the Mortgagee if an interest in the Property is claimed by others.

Lien law section 13

12. Mortgagor will receive the advances secured by this Mortgage and will hold the right to receive the advances as a trust fund. The advances will be applied first for the purpose of paying the cost of improvement. Mortgagor will apply the advances first to the payment to the cost of improvement before using any part of the total of the advances for any other purpose.

Default, when full amount of debt due immediately

13. Mortgagee may declare the full amount of the Debt to be due and payable immediately for any default.

The following are defaults:

(a) Mortgagor fails to make any payment required by the Bond or Note and Mortgage within 15 days of the date it is due;

(b) Mortgagor fails to keep any other promise or agreement in this Mortgage within the time set forth, or if no time is set forth, within a reasonable time after notice is given that Mortgagor is in Default;

(c) On application of Mortgagee, two or more insurance companies licensed to do business in New York State refuse to issue policies insuring the buildings and improvements on the Property;

(d) Mortgagor fails to make any payment required by any prior Mortgage;

(e) Mortgagor fails to keep any other promise or agreement in any prior mortgage.

Sale

14. If Mortgagor defaults under this Mortgage and the Property is to be sold at a foreclosure sale, the Property may be sold in one parcel.

Receiver

15. If Mortgagee sues to foreclose the Mortgage, Mortgagee shall have the right to have a receiver appointed to take control of the Property.

Payment of rent and eviction after default

16. If there is a Default under this Mortgage, Mortgagor must pay monthly in advance to Mortgagee, or to a receiver who may be appointed to take control of the Property, the fair rental for the use and occupancy of the part of the Property that is in the possession of the Mortgagor. If Mortgagor does not pay the rent when due, Mortgagor will vacate and surrender the Property to Mortgagee or to the receiver. Mortgagor may be evicted by summary proceedings or other court proceedings.

Applicable law

17. Mortgagee shall have all the rights set forth in Section 252 of the New York Real Property Law in addition to Mortgagee's rights set forth in this Mortgage, even if the rights are different from each other.

Prior mortgages, defaults

18. If Mortgagor fails to make any payment on any prior mortgage when due, Mortgagee may make the payment. On demand the Mortgagor will pay to the Mortgagee the amount paid plus interest at the legal rate. Payments made by the Mortgagee and interest at the legal rate from the date of payment until the date of repayment shall be added to the Debt and secured by this Mortgage.

Subordination

19. This mortgage is subject and subordinate to first mortgage in the amount of ONE HUNDRED FORTY-TWO THOUSAND and 00/100 (\$142,000.00) to Chicago Mortgage, 1200 Shermer Road, Suite 220, Northbrook, IL 60062

Notices

20. Notices, demands or requests may be in writing and may be delivered in person or sent by mail.

No oral changes

21. This Mortgage may not be changed or ended orally.

Who is bound

22. If there are more than one Mortgagor each shall be separately liable. The words "Mortgagor" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Mortgagor or Mortgagee the words "Mortgagor" and "Mortgagee" used in this Mortgage includes them.

Signatures

The Mortgagor has signed this Mortgage as of the date at the top of the first page.

WITNESS

Hinda C. [Signature]
Edith H. [Signature]

MORTGAGOR

[Signature]
.....
CONSTANCE J. MORRIS
.....

SECTION 4

4. Mortgagor will pay the Debt as promised in the Bond or Note according to its terms.

5. Mortgagor will keep the buildings on the Property insured against loss by fire and other risks included in the standard form of extended coverage insurance. The amount shall be approved by Mortgagor but shall not exceed full replacement value of the buildings. Mortgagor will assign and deliver the policies to Mortgagee. The policies shall contain the standard New York Mortgage Clause in favor of Mortgagee. Mortgagee has the right to keep the buildings insured. Mortgagee may at all times insure. Within 30 days after the date of the insurance, Mortgagee must insure the Property against war risk and any other risk reasonably required by Mortgagee.

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