

(Individual Form With ~~XXXXXXXXXX~~ Interest Payments) Monthly

THE UNDERSIGNED, PATRICK MCLOUGHLIN, MARRIED TO MARY MCLOUGHLIN

of OAK LAWN, County of COOK, State of IL

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

in the State of Illinois, to-wit:

LOT 2 IN HUTH'S RESUBDIVISION OF LOT 3 IN BLOCK 7 IN A.T. MCINTOSH AND COMPANY'S MIDLOTHIAN HIGHLANDS, BEING A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14.00

COOK COUNTY, ILLINOIS

14224 S. KARLOV CRESTWOOD, IL. 60445 P.I.N.: 28-03-412-024-0000

1991 APR -2 PM 2:35

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Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed 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 other services, and any other thing now or hereafter therein or thereon, the fixtures of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby 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, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby notified to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of SEVENTEEN THOUSAND AND NO/100 Dollars

(\$ 17,000.00), which Note is payable on or before JUNE 30, 1992, together with interest SEE ATTACHED INTEREST RATE RIDER

INTEREST RATE RIDER

The interest to be charged on this indebtedness shall be 10.0%

Interest shall be payable monthly from date of disbursement on the unpaid balance remaining from time to time beginning on the First day of MAY, 1991.

The entire indebtedness both principal and interest evidence by this Note, if not sooner paid, shall be due and payable on JUNE 30, 1992.

In its eventuality to be signed by the insurance companies, and the mortgagee is authorized to apply the proceeds of any insurance claim for the restoration of the property or upon the indebtedness hereby secured in its discretion, but interest payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, 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; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

If in order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay semi-annually to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-half of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured;

If all or any part of the property or interest therein is sold or transferred by deed of agreement for deed, by the borrower without lenders written consent, lender may, at lenders option, declare all the sums secured by this mortgage to be immediately due and payable.

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ATTENTION: BONNIE HOFFMAN

HOMETOWN, IL 60456

4062 SOUTHWEST HIGHWAY

SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION

THIS INSTRUMENT WAS PREPARED BY:

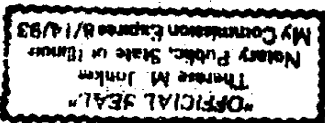
under the Note.

Rights, and is not to be held liable

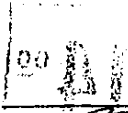
MARY MCLOUGHLIN

is signing

Mortgage for Individual Financing Semi-Annual Interest Payment Clause



Handwritten: 404



Notary Public

My Commission expires 8-14-93

GIVEN under my hand and Notarial Seal this 23rd day of MARCH A.D. 1991

as THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument.

PATRICK MCLOUGHLIN, MARRIED TO MARY MCLOUGHLIN AND MARY MCLOUGHLIN

is Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

State of Illinois Cook County of

THOMAS M. JANKIN Notary Public

(SEAL) PATRICK MCLOUGHLIN

(SEAL) MARY MCLOUGHLIN

A.D. 1991 MARCH 23

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day

1. That each right, power and remedy conferred upon the Mortgagee by this instrument... 2. That upon the completion of any foreclosure proceeding hereunder... 3. All commitments, taxes, issues and profits of said premises... 4. In case the mortgaged property, or any part thereof... 5. If not paid shall be included in any decree or judgment... 6. If the Mortgagee may employ counsel for advice or other legal services... 7. That time is of the essence hereof and if default be made in performance...

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If all or any part of the property or interest therein is sold or transferred by deed of agreement for deed, by the borrower without lender's written consent, lender may, at lender's option, declare all the sums secured by this mortgage to be immediately due and payable.

THE MORTGAGOR COVENANTS:

(1) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note...

(2) Any advances made by the Mortgagee to the Mortgagor, or its successors in title, for any purpose...

(3) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment...

(4) To keep the improvements now or hereafter upon said premises against said property (including those heretofore done) and to furnish Mortgagee, upon request, with receipts therefor, and all such items as...

(5) To keep the improvements now or hereafter upon said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not created or subordinate to the...

(6) To comply with all requirements of law with respect to mortgages secured in its jurisdiction, but in such form as will be satisfactory to the Mortgagee...

(7) To make, suffer or permit any unlawful use of or any nuisance to exist on said property not in any way necessary or incidental to the use of the same...

(8) To provide for the payment of the taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness...

(9) In case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do...

(10) That it is the intent hereof to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage...

(11) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do...

(12) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do...

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(23) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do...

(24) That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do...

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That time is of the essence... if default be made in payment for any of the covenants herein contained or in making any payment under said note or obligation or any extension or renewal thereof...

That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument...

In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property...

That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee or any party claiming under him...

That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith...

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day

of P.M. MARCH, A.D. 19 91

Patrick M. Cloughlin (SEAL) MARY M. Cloughlin (SEAL)

State of Illinois } County of Cook }

SS Therese M. Jonker

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

PATRICK M. CLOUGHLIN, MARRIED TO MARY M. CLOUGHLIN AND MARY M. CLOUGHLIN

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument

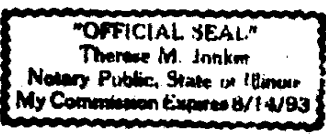
as THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 23rd day of MARCH, A.D. 19 91

My Commission expires 8-14-93 Therese M. Jonker Notary Public

Mortgage for Individual containing Semi-Annual Interest Payment Clause XI (M-SAI) - Accounting Division

MARY M. CLOUGHLIN is signing this Mortgage solely to waive Homestead Rights, and is not to be held liable under the Note.



THIS INSTRUMENT WAS PREPARED BY: SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION 4062 SOUTHWEST HIGHWAY HOMETOWN, IL 60456

ATTENTION: BONNIE HOFFMAN

Out 404