

1161224

91135620

Together with all the improvements now or hereafter erected on the property and all rents and profits thereon now or hereafter attached to the property, all of which, including repairs, improvements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are herein referred to as the "Property".

Borrower covenants that Borrower is lawful/sole owner of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declaration, easements or restrictions listed in a schedule of exceptions to coverage in any life insurance policy insuring Lender's interest in the Property.

1. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepay- ment and late charges as provided in the Note and the principal of any future advances secured by this Mortgage.

2. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any future advances.

3. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, by making payment, when due, directly to the payee thereof.

4. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require. The insurance carrier providing the insurance shall be named by Borrower and shall be approved by Lender; provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender.

5. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

6. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or judgment, then Lender is hereby authorized, upon notice to Borrower, to make such arrangements, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall be fully advanced secured by this Mortgage. Lender and Borrower agree to other terms of payment, such amounts shall be payable upon time from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permitted under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying the reason therefor related to Lender's interest in the Property.

8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, unless otherwise agreed by Lender in writing the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

Unless Lender and Borrower otherwise agree in writing any such application of proceeds to principal shall not extend or post- pone the date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

9. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Bor- rower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower.

264222

LOT 11 IN BLOCK 26 IN FRED H. BARTLETT'S CENTRAL CHICAGO, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 4, AND THE NORTHEAST 1/4 AND THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13.00

Being recorded to add amount

LEGAL DESCRIPTION:
 DWELLING: 4634 S. Lawler, Chicago, Illinois 60638
 TAX IDENTIFICATION NUMBER: 19-04-426-025

13.00

the following described property located in the County of Cook, State of Illinois

To Secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, future advances, and the per- formance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender

September 26, 1991

March 26, 1991 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on

Dollars, which indebtedness is evidenced by Borrower's note dated

WHEREAS, BORROWER is indebted to Lender in the principal sum of THIRTY THOUSAND DOLLARS

(herein "Lender"),

DELAWARE whose address is: 191 W. Joe Orr Road, Chicago Heights, Illinois 60411

(herein "Borrower"), and the Mortgagee, Personal Finance Company

Mortgagee: Charlie Alexander and Arkie Alexander, his Wife

THIS MORTGAGE is made this 26th day of March 1991, between the

UNOFFICIAL COPY

91135620

MORTGAGE

91135620

1991 MAR 27 AM 11:20

COOK COUNTY, ILLINOIS

or

91161224

1991 APR 10 AM 10:45

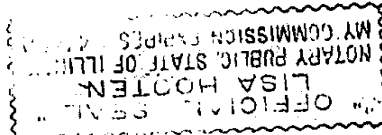
COOK COUNTY, ILLINOIS

MAIL TO:

PERSONAL FINANCE COMPANY

P.O. BOX 18

CHICAGO HEIGHTS, IL 60411



Given under my hand and Notarial Seal this 26th day of March A.D. 19 91.

whose name(s) 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 own free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF Illinois COUNTY OF Cook

Jodi A. Pilotto (NAME) P.O. BOX 18, Chicago Heights, IL 60411 (ADDRESS) Charlie Alexander (BORROWER) Arkie Alexander (BORROWER)

13. Except for any notice required under applicable law to be given in another manner... 14. This Mortgage shall be governed by the law of this state... 15. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after record... 16. Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage... 17. Notwithstanding Lender's acceleration of the sums secured by this Mortgage... 18. As additional security hereunder, Borrower hereby assigns to Lender the right of the Property... 19. Upon default of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower... 20. Borrower hereby waives all right of homestead exemption in the Property.

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