

Mortgage

1 2 3 4 9 0

(Individual Form)

Loan No. 3-003052-8-0 1.05

91173990

THE UNDERSIGNED,

JOSEPH C. O'BRIEN AND DEBRA A. O'BRIEN, HIS WIFE AS JOINT TENANTS of CHICAGO, County of COOK, State of ILLINOIS

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to PAYSaver CREDIT UNION

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

LOT 16 IN MCCARTNEY'S SUBDIVISION OF THE SOUTH 198.66 FEET OF BLOCK 14 IN STEWART'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 4553 S. TROY, CHICAGO, ILLINOIS PERMANENT PARCEL NUMBER: 19-01-318-019.

DEPT-01 RECORDING 113.29 T05555 TRAN 8416 04/16/91 14:37:00 #0216 # E #-91-173990 COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or generally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter attached thereto or thereon, the furnishings of which by lessors to lessees is customary or appropriate, including screens, window shades, awnings, doors and windows, door covers, screen doors, in-slabon 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 granted, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated 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 thereunto 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 the 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

SIXTEEN THOUSAND DOLLARS AND NO CENTS ----- Dollars

(\$ 16,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

THREE HUNDRED SEVENTY SIX DOLLARS AND SIXTY SEVEN CENTS ----- Dollars

(\$ 376.67) commencing the 20TH day of MAY, 1991, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of SIXTEEN THOUSAND DOLLARS AND NO CENTS ----- Dollars (\$ 16,000.00), provided that, hereinafter contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

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

THE MORTGAGOR COVENANTS:

91173990

A. (1) 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 thereof; (2) To pay when due and before any lien attaches therein all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until completion of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, or receiver or redemptionman, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies; and the Mortgagor agrees to sign, upon demand, all receipts, notices and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly 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 same hereof; (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 (in 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.

B. 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, I promise to pay to the Mortgagee, a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth 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 in 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 moneys are held or carried in a savings account, or escrow 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.

C. 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 monthly 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.

D. 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 in contract shall become as 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 not 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.

E. 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.

BTM

CONSUMERS TITLE COMPANY 200 N. LA SALLE ST. CHICAGO, ILL. 60601

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APR 15 1991
COUNTY CLERK'S OFFICE

F That in the event the ownership of said property... the Mortgagee may, without notice to the Mortgagor, deal with such interest or interests in said property in this manner as to the debt hereby secured in the same manner as with the Mortgagor, and may foreclose on or may extend time for payment of the debt secured hereby, without disclosing or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured;

G That time is of the essence hereof and if default be made in performance of any covenant herein contained... in making any payment under said note or obligation... or upon the filing of a proceeding in bankruptcy by or against the Mortgagor... the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created... to declare without notice, all sums secured hereby immediately due and payable...

H That the Mortgagee may employ counsel for advice or other legal service at the Mortgagor's discretion in connection with any dispute as to the debt hereby secured... Any costs and expenses reasonably incurred in the enforcement of this mortgage and sale of the property securing the same... shall be added to and be a part of the debt hereby secured.

I 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 and all condemnation compensation so received shall be forth with applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby...

J All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee... All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt... The possession of Mortgagee may continue with all indebtedness secured hereby in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereby created...

K 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 Mortgagor or any party claiming an interest therein... appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption...

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee... and that the powers herein mentioned may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 15TH

day of APRIL, A.D. 19 91

Joseph C. O'Brien (SEAL)

(SEAL)

Debra A. O'Brien (SEAL)

(SEAL)

STATE OF ILLINOIS
COUNTY OF COOK } ss.

The Undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOSEPH C. O'BRIEN AND DEBRA A. O'BRIEN

personally known to me to be the same person as whose name is 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.

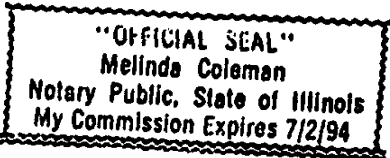
GIVEN under my hand and Notarial Seal, this 15TH day of APRIL, A.D. 19 91.

Melinda Coleman
Notary Public



THIS INSTRUMENT WAS PREPARED BY:
PAYSAYER CREDIT UNION
WESTCHESTER, IL 60154

MAIL TO: PAYSAYER CREDIT UNION
ONE WESTBROOK CORP CTR
WESTCHESTER, IL 60154



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