

UNOFFICIAL COPY

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J. 893555

WHEN RECORDED
MAIL TO:

LINCOLN NATIONAL BANK
Consumer Loan Department
3959 North Lincoln Avenue
Chicago, Illinois 60613

COOK COUNTY, ILL. 60613
FILED 1991 JUN -3 PM 2:05

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

LINCOLN NATIONAL BANK
3959 North Lincoln Avenue
Chicago, Illinois 60613

MORTGAGE

THIS MORTGAGE made this 20th day of May
19 91 between Charles J. Goforth and Norma J. Goforth, his wife

(hereinafter referred to as "Mortgagor") and the LINCOLN NATIONAL BANK, a national banking association (hereinafter referred to as the "Mortgagee").
WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Thirty-Five Thousand Three Hundred Dollars
and NO/100

(\$ 35,300.00 Dollars), which indebtedness is evidenced by Mortgagor's Note dated May 20, 19 91
(hereinafter referred to as the "Note"), and

WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to
One and One-quarter percent (1.25 %) above the rate quoted daily by the First National
Bank of Chicago and identified by it as its "prime rate" (or its equivalent).

WHEREAS, the initial interest rate charged under the Note is equal to Nine and Three-quarters percent
(9.75 %) per annum, and

WHEREAS, the Note provides for monthly payments of Five Hundred Thirty-three Dollars and 81/100
Dollars (\$ 533.81) on the 24th day of each month commencing with June 24
19 91 with the balance of the indebtedness, if not sooner paid, due and payable on May 24, 1999, and

NOW, THEREFORE, Mortgagor, to secure the payment of 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, and the performance of the covenants and agreements of Mortgagor herein
contained Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of Cook
State of Illinois

Lot 6 in Block 2 in James Rood Jr.'s Subdivision of Blocks 17 and 20 in the
Subdivision of Section 19, Township 40 North, Range 14, East of the Third
Principal Meridian, in Cook County, Illinois.

15.00

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Permanent Index No. 14-19-213-026
Which has the address of 3846 N. Hermitage, Chicago, Illinois 60613

(hereinafter referred to as the "Property Address")

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents
royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which including
replacements 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Premises"

Mortgagor covenants that Mortgagor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the
Premises, that the Premises is unencumbered except as disclosed to and consented by the Mortgagee, and the Mortgagor will warrant and defend
generally the title to the Premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of
exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

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

2. In addition, Mortgagor shall

(a) Promptly repair, restore or rebuild any improvement now, or hereafter on the property which may become damaged or destroyed

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and
other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes
and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish Mortgagee, upon request,
with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of
this requirement

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or
such other hazards, as Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of
monies 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 Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until
expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee
and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such
policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required
of it by the insurance companies; application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not
excuse Mortgagor from making all monthly payments until the indebtedness is paid in full, in the event of a loss, Mortgagor shall give prompt notice to
the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at
the expense of Mortgagor. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.

