

UNOFFICIAL COPY

92816060

NAME AND ADDRESS OF MORTGAGOR Ivory D. Smith, a widower, 7647 S. Paulina Chicago, IL 60620		NAME AND ADDRESS OF MORTGAGEE ITF Financial Services 89 W. Rand Road Arlington Heights, IL 60004	
DATE OF MORTGAGE OCTOBER 29, 1992	MATURITY DATE NOVEMBER 4, 2002	AMOUNT OF MORTGAGE \$14419.45	FUTURE ADVANCE AMOUNT -0-

WITNESSETH that mortgagor, in consideration of a loan from mortgagee evidenced by a Note bearing even date herewith in the amount shown above, together with interest thereon, does by these presents mortgage and warrant unto mortgagee, forever, the following described real estate located in Cook County, State of Illinois, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of Illinois, to wit:

Lot 25 in Block 17 in Englefield being a Subdivision of the south east 1/4 of Section 30, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 20-30-418-015

Commonly known as: 7647 S. Paulina, Chicago,

DEPT-01 RECORDING \$23.50
 ILTS 0620TRAH 0462 11/02/92 15:43:00
 92816060 * 92-216060
 COOK COUNTY RECORDER

92816060

THIS IS A JUNIOR MORTGAGE

This mortgage shall also secure advances by the Mortgagee in an amount not to exceed the amount shown above as Future Advance Amount. Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all contents, fixtures, fixtures, stoves, sash and blinds, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, and air-conditioning equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises" or the "mortgaged premises".

TO HAVE AND TO HOLD the premises unto mortgagee, its successors and assigns; forever, for the purposes, and upon the conditions and uses hereinafter set forth.

The mortgagor hereby covenants that the mortgagee is seized of a good title to the mortgaged premises in fee simple, free and clear of all liens and encumbrances, except as follows: Mortgage to Mortgage Associates, Inc. dated 02/06/73 and recorded 02/09/73 as document No. 22216724 to secure \$25,200, assigned to Bell Federal Savings and Loan Association dated 02/14/73, recorded 03/26/73, as document No. 22262891.

and the mortgagor will forever warrant and defend the same to the mortgagee against all claims whatsoever. PROVIDED ALWAYS, and these payments are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagee the indebtedness expressed in the above described Note secured hereby according to the terms thereof and all renewals and extensions thereof, and all other present and future indebtedness of mortgagor to mortgagee (except subsequent to a merger credit sale and deed, loans made pursuant to the Uniform Consumer Finance Act), all of such indebtedness being hereby collectively referred to as the "indebtedness hereby secured," and that when all other payments and perform all other terms, conditions, covenants, warranties and promises of the mortgagee in the premises shall be satisfied for taxation and

The mortgagor covenants with the mortgagee that the interests of the mortgagor and of the mortgagee in the premises shall be assessed for taxation and taxed together without separate valuation, and to pay before they become delinquent all taxes or assessments now or hereafter assessed or levied against the mortgage or the indebtedness hereby secured and on the premises described in this mortgage, and to deliver to the mortgagee or the mortgagee's representative on demand any have or be deemed to have in such premises by reason of this mortgage, and to deliver to the mortgagee or the mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving and releasing all rights of offset or deduction against the indebtedness secured by this mortgage because of the payment of such taxes or assessments.

The mortgagor further covenants with the mortgagee to keep the mortgaged premises insured for the period of extended coverage for the full insurable interest thereof, to pay the premiums thereon when due and to comply with insurance provisions, if any, in insurance companies approved by the mortgagee, and to pay the proceeds payable to the mortgagee as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option, be applied on the indebtedness hereby secured, whether or not for the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagee: (1) to pay the indebtedness hereby secured; (2) to keep the mortgaged premises in good tenable condition and repair; (3) to keep the mortgaged premises free from liens superior to the lien of this mortgage; (4) not to commit waste nor suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value of the mortgaged premises. In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises in good tenable condition and repair, the mortgagee may cause the mortgaged premises to be insured, and to pay the premiums thereon, and to pay the proceeds payable to the mortgagee as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option, be applied on the indebtedness hereby secured, whether or not for the restoration of the mortgaged premises.

Upon breach or non performance of any of the terms, conditions, covenants, warranties, or promises by the mortgagor contained herein, in said Note or any other evidence of an indebtedness secured hereby, said Note and all indebtedness hereby secured shall, at the option of the mortgagee and without further notice or demand, become immediately due and payable.

Mortgagor hereby waives all rights to possession of and benefit from the mortgaged premises for the period following commencement of any action to foreclose this mortgage through expiration of any redemption period. Mortgagee further agrees that upon commencement of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including housing interest, and may empower the receiver to improve and maintain the mortgaged premises and to collect the rents, issues and profits of said premises during the pendency of said action and until expiration of any redemption period, and may order such rents levied and profits when so collected, be applied first to the receiver's expenses, including expenses incurred for necessary repairs, for the payment of insurance premiums, taxes and assessments, and for commissions due the receiver, with the balance thereof being paid to the person entitled to a deed under the certificate of sale, or in reduction of the redemption money if said premises be redeemed as prescribed by law.

Mortgagor agrees to pay all expenses and disbursements paid or incurred in behalf of mortgagee in connection with the foreclosure hereof including, without limitation, reasonable attorney's fees, abstracting or title insurance fees, and any other expenses or disbursements of a similar nature. All such expenses and disbursements shall be an additional lien upon the mortgaged premises, shall be taxes or costs and included in any decree that may be rendered in such foreclosure proceeding.

If mortgagor is an Illinois corporation or a foreign corporation licensed to do business in the State of Illinois, mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage fully, on behalf of the mortgagor, and to the extent permitted by law, on behalf of every person or party acquiring any interest in or title to the mortgaged premises subsequent to the date of this mortgage.

23.50

UNOFFICIAL COPY

29TH day of OCTOBER 1992

MORTGAGOR(S):

Ivory D. Smith (Sign)

Ivory D. Smith

(Type name)

(Sign)

(Type name)

(Sign)

(Type name)

(Sign)

(Type name)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS

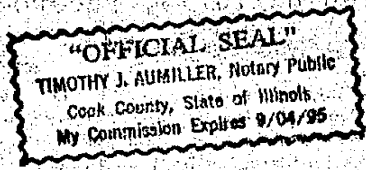
County of Cook

29TH day of OCTOBER 1992

(the above named) Ivory D. Smith,

widower,

to the known to be the person(s) who executed the foregoing instrument and acknowledged the same as his (her) own free and voluntary act, for the uses and purposes therein set forth.



[Signature]
Notary Public, Cook County, Illinois
My Commission Expires 9/4/95

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS

County of

day of 19

President, and

Secretary of the above named

corporation, to be known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers as the true and voluntary deed of such corporation, by its authority, for the uses and purposes therein set forth.

Return Recorded Document To:
ITT Financial Services
89 W. Rand Road
Arlington Heights, IL 60004

Notary Public, Cook County, Illinois

My Commission expires

THIS INSTRUMENT WAS DRAFTED BY Attorney Ronald O. Roeser, 920 Davis Road, Elgin, IL 60120
**From information supplied by ITT Financial Services.

92816060



MAIL TO

No. _____ MORTGAGE to _____) ss. No. _____ County) _____
This instrument was filed for record in the Recorder's office of _____ day of _____ A.D. 19 _____ at _____ o'clock _____ M., and recorded in Book _____ of _____ on page _____ Recorder _____