92056517

UNOFFICIAL COPY MORTGAGE

of the City of Chicago County of Cook State of Illinois					
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to					
DAMEN FEDERAL BANK FOR SAVINGS					
a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the fol					
lowing real estate, situated in the County of					
Lot 29 in Moor:, Patten and Hair's Subdivision of Lots 41,48,49 and 56 of Subdivision of the West 12 of the Northeast 14 of Section 26, Township 39 North, Range 13 East of the Third Principal Maridian, in Cook County, Illinois.					
2436 South Homan, Chicago Illinois 60623 Permanent Index # 16-26-219-037					
"This mortgage herein incorporates the Affidavit of Occupancy dated January 13, 1992					
1992 JAN 29 PM 2: 08 92056517					
TOGETHER with all buildings, improvements, fixtures or apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, reinigeration, ventilation or objects and any other tiding now or hereafter therein or thereof the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, in-a-door bads, swalings, stoves and water heaters (all of which are 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 pleased, assigned, transferred and set over unto the Mortgagee					
TO HAVE AND TO HOLD all of said property unto said Mortgage corever, for the uses herein set forth, free from al rights and benefits under the Homestead Exemption Laws of the State of ill nois, which said rights and benefits said Mortgagor does hereby release and waive.					
TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by					
the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of Distance (\$ 65,000.00), which note					
together with Interest thereon as provided by said note, is payable in monthly installment of					
on the 1st day of each month, commencing with April 1, 1992 until the entire sum is paid					

It is further agreed and understood by and between the parties hereto that should the above doc oped real estate, at any time hereafter, be sold or title thereto transferred by deed of conveyance or by operation of law, then the amount of principal balance then remaining due secured by this mortgage shall become immediately due and payable at any lime hereafter at the option of the owner or holder of this mortgage. Acceptance of any monthly installment payments on accurate of add obligation by the owner or holder of this mortgage shall not, in any way, constitute a waiver by the owner or holder of this option to accelerate the payment of the entire obligation secured by this mortgage.

To secure performance of the other agreements in said note, which are hereby incorporated herein and made a part hereof, and which provide, among other things, for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure possible future advances as hereinafter provided and to secure the performance of the Mortgagor's covenants herein contained.

A. THE MORTGAGOR COVENANTS:

- (1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor.
- (2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against, under policies providing for payment by the insurance companies of moneys 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 the Mortgagee. Such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee as its interest may appear.
- (3) To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to 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; to comply with all requirements of law with respect to the mortgaged premises and the use thereof;
- (4) That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

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DAMEN FEDERAL BANK FOR SAVINGS 5100 South Damen Avenue Chicago, Illinois 60609

(1) That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to princet the lien hereot; that the Mortgagee for any of the above purposes and such moneys together with interest thereon at the fighest rate of which it is then lawful to contact shall become so much additional indebtedeness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises it not otherwise paid; that it shall mot be obligatory upon the Mortgagee to fail out of the rents or proveeds of sale of said premises it not otherwise paid; that it shall not be obligatory upon the Mortgagee to tail premises it not otherwise paid; that it shall not so any act herein contained shall be contained shall be anything it may do or omit to do any act hereunder; and that Mortgagee constituted as requiring the Mortgage it may do or omit to do hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

(2) That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal aum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of protecting the security and tor the purpose of protecting A(4)

(3) That time is of the essence hereof, and it default be made in performance of any covenant herein contained or in masking any payment under said note or obligation or any extension or renewal thereof, or it proceedings be instituted to make in property, or upon the tiling of a proceeding in bankruptey by or against the motive of or it the Mortgageor shall make an assignment or the property or any of said property, then and control of or in custody of any court or officer of the government, or if the Mortgageo abandon any of said property, then and fin any of said events, the Mortgageo is hereby authorized and empowered, at its option, and without notice all aums secured by created or the priority of said line nor any right of the Mortgageo hereunder, to declare, without notice all aums secured by received the and papable, whether or not such default be remediated by Mortgageor and apply, loward the payment of said mortgage, and papable, whether or not such default be remediated by Mortgageor ind apply, loward the payment of said mortgage, ind papable, whether or not such default be remediated in the priority of said in any toreclosed to force of the mortgage, and in any toreclosure a sale may be made of the premises enmasse without offering the geveral parts (20) rate (3);

1. The proceed to force of the mortgage, and in any toreclosure a sale may be made of the premises enmasse without offering the several parts (20) rate (3);

eaveral parts 'ZD Intel wor the commencement of any toreclosure proceeding hereunder, the court in which auch bill is filled may at time, and with, "undited to the Mortagage, or any party claiming under him, appoint a receiver with power to manage and trent and to eclier, the rents, issues and profits of said premises during the pendency of such foreclosure sult and the before as well as after the statuency period of 'Ad, mption, and such rents, issues and profits, when collected, may be applied before as well as after the present of the projection and preservation of the projection and the intelleding the expenses of such receivership, or on any deficiency degree whether there be a decree of the profection and preservation of the projection and the lates are deficiency degree whether there be a decree of sail and upon foresistence of sail premises, mere the file and included as an additional indeptedness in the decree of sail and upon foreand expenses together with interest as the rate of seven per cent (7%) per annum, which may be paid or incurred by
and expenses together with interest as the fact of sail premises; all of which after the prosecute as the fact of the projection of the proceeding including to or bankruptcy proceeding to bidders at any saile had a pursuant to such decree to bidders at any saile had premises and decree the true title to or value of said premises; all of which after the solution in any suit or proceeding including to any Aneutraphery proceeding including the fact of the fact of the premises and of the right or proceeding or or prometrupety proceeding suit or proceeding including the fact or the fact of the contemplated suit or proceeding which might affect the premises and out of the proceeding including them.

The commence to proceeding the contemplated and the contemplated suit or proceeding which might affect the premises of this any suit or proceeding to any Aneutrapher with the contemplated and the contemplated and the suit or proceeding to any Aneutrapher with the fact o

"J C day of January 65 IN WITNESS WHEREOF, the undersigned as a hereunto set their hands and seals this 475Z

AN 333 2100 South Damen Avenue, Chicago, IL DAMEN FEDERAL BANK FOR SAVINGS renta Cordon pis instrument was brepared by: My Commission KYLOMMISSION EXPIRES 2/14/92 NOTARY PUBLIC, STATE OF ILLINOIS KENNELH D. VANEK "OFFICIAL SEAL" A. p. 1992 GIVEN under my hand and Notarial Seal, this ТЗСР of the right of homestead. before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as personally known to me to be the same person(s) whose name(s) the appeared subset be to the foregoing instrument, appeared Marta A. Salgado, his wife DO HEREBY CERTIFY that...... Jose C. Salgado and a Motary Fuelic in and for said county, in the State atoresaid, Kenneth D. Vanek солида оъ Соок STATE OF ILLINOIS (SEVI) SOF

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RAL BANK FOR SAVINGS

Duth Damen Avenue
Pago, Illinois 60809

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MORTGAGE

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	Know all men by these presents, that whereas,	
	JOSE C. SALGADO AND MARIA A. SALGADO, HIS WIFE	
	of the City of Chicago County of Cook and State of	
	in order to secure an indebtedness of SIXTY FIVE THOUSAND AND NO/100executed a mortgage of even date herewith, mortgaging to DAMEN FEDERAL BANK for savi following described real estate:	gonar ngs th
	Lot 29 in Moore, Patten and Hair's Subdivision of Lots 41, 48, 49 and 56 of Subdivision of the West 3 of the Northeast 5 of Section 26, Township 39 North Range 13 East of the Third Principal Meridian, in Cook County, Illinois	
	2436 South Homan, Chicago Illinois 60623 Permanent Index # 16-26-219-037	U.
	1992 JAN 29 PM 12: 08 9 2 0 5 6 5 1 8	()
	and, whereas, DAMEN FEDERAL BANK for savings is the holder of said mortgage and the note sthereby:	secureo
1	NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consider of said transaction, the said	eratio
	Maria A. Salgado, his wife	
	savings hereinafter referred to as the Americation, and/or its successors and assigns all the rents nor which may hereafter become due under or by virtue of any lease, either oral or written, or any of, or any agreement for the use or occurancy of any part of the premises herein described, which have been heretofore or may be hereafter carde or agreed to, or which may be made or agreed to Association under the power herein granted in being the intention hereby to establish an absolute that assignment of all such leases and agreements and all the avails hereunder unto the associations are certain leases and agreements now existing upon the property hereinabove descended.	letting th may by the ransfer on and
i i i i i i	The undersigned dohereby irrevocably appoint the Associationtheirtrue and attorney in fact, in the name and stead of the undersigned to collect all of said rents now due or or accruing at any time hereafter under each and every at the leases and agreements, written or existing or to exist hereafter, for said premises, and to use such measures, legal or equitable, a discretion may be deemed proper or necessary to enforce the payment or security of such rents secure and maintain possession of said premises or any part energy and to fill any and all vacual to rent, lease or let any portion of said premises to any party or parties at its discretion, for rental or rentals as it may determine, hereby granting full power and authority to exercise each and he rights, privileges and powers herein granted at any and all times hereafter without notice to the signed or totheirexecutors, administrators and assigns, and further, with power to use and said rents (after the payment of all necessary costs and expenses of the care and management of said prencluding taxes and assessments, and commission for leasing said premises and objecting rents the paid to any real estate broker appointed by the Association at the usual and customary rates then in the city of Chicago, County of Cook, Illinois) to the payment of the indebtedness secured by said gage or incurred thereunder, due or to become due, or that may be hereafter contracted, hereby raind confirming all that said attorney may do by virtue hereof.	arising verballs in its or to ancies or such devery under- dapply emises, refrom a effect mort-
į	It is further understood and agreed that the Association may, at its discretion, retain, appoint or attorneys, agents or servants for the purpose of exercising any of the powers and authority herein going the Association shall not be liable for any default, miscarriage, acts or omissions of such attorneys, if such attorneys, agents or servants were selected with reasonable care.	ranted
(This assignment of rents shall operate only after 30 days' default in any of the payments reported by the mortgage hereinbefore described, or immediately upon the breach of any of the covenants contained; and when out of the net rents collected hereunder there shall have been paid all the slebtedness and liabilities, then this instrument shall become void and the Association shall releaseme by written instrument.	therein aid in-
ţ	And it is further agreed that no decree or judgment which may be entered on any debts secuntended to be secured hereby shall operate to abrogate or lessen the effect of this instrument, be the same shall continue in full force until the payment and discharge of any and all indebtedness and lia secured hereby in whatsoever form the same may be.	ut that
	IN WITNESS whereof the undersigned was have hereunto set their hand send seal s this 25th day of January A.D. 19 92	
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		コロベル)
	(The same of the	SEAL)

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STATE OF ILLINOIS COUNTY OF Cook	SS I Kenneth D. Vanek , a Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY that JOSE C. SALGADO AND MARIA A. SALGADO, HIS WIFE			
NOTARY PUBLIC	who	personally known to me to be the same whose name s are		

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MAIL TO: 5100 So. Damen Ave. Chicago, IL 60609 Chicago, IL 6733