

UNOFFICIAL COPY

And the said Mortgagor further covenants and agrees to and with said Mortgagee that they shall in the mean- time pay all taxes and assessments on the said premises, and will as a further security for the payment of said indebtedness keep all buildings that may at any time be upon said premises insured for fire, extended coverage and vandalism and malicious mischief in some reliable company, up to the insurable value thereof, or up to the amount remaining unpaid of the said indebtedness by suitable policies, payable in case of loss to the said Mortgagee and to deliver to AGF all policies of insurance thereon, as soon as effected, and all renewal certificates therefor; and said Mortgagee shall have the right to collect, receive and receipt, in the name of said Mortgagee or otherwise; for any and all money that may become payable and collectable upon any such policies of insurance by reason of damage to or destruction of said buildings or any of them, and apply the same less \$ NA reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect may use the same in repairing or rebuilding such buildings and in case of refusal or neglect of said Mortgagee thus to insure, or to pay such taxes, said Mortgagee may cause such insurance or pay such taxes, and all monies thus paid shall be secured hereby, and shall bear interest at the rate stated in the promissory note and be paid out of the proceeds of the sale of said premises, or out of such insurance money if not otherwise provided by said Mortgagee.

If not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option of the Mortgagee and without notice to Mortgagor forthwith upon the conveyance of Mortgagor's title to all or any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, Mortgagor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the Mortgagee.

And said Mortgagor further agrees that in case of default in the payment of the interest on said note when it becomes due and payable it shall bear like interest with the principal of said note.

And it is further expressly agreed by and between said Mortgagor and Mortgagee, that if default be made in the payment of said promissory note or in any of them or any part thereof, or the interest thereon, or any part thereof when due, or in case of a breach in any of the covenants, or agreements herein contained, or in case said Mortgagee is made a party to any suit by reason of the existence of this mortgage, then, or in any such cases, said Mortgagor shall at once owe said Mortgagee reasonable attorney's or solicitor's fees for protecting AGF'S interest in such suit and for the collection of the amount due and secured by this mortgage, whether by foreclosure proceedings or otherwise, and a lien is hereby given upon said premises for such fees, and in case of foreclosure hereof, a decree shall be entered for such reasonable fees, together with whatever other indebtedness may be due and secured hereby.

And it is further mutually understood and agreed, by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, as far as the law allows, be binding upon and be for the benefit of the heirs, executors, administrators and assigns of said parties respectively.

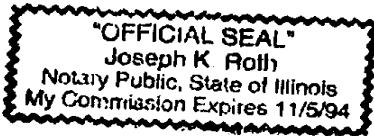
In witness whereof, the said Mortgagor s have hereunto set their hands and seal s this 13th day of

July A.D. 19 93 [Signatures: Javier Salceda, Maria Elena Salceda] (SEAL) (SEAL) (SEAL)

STATE OF ILLINOIS, County of COOK ss I, the undersigned, a Notary Public, in and for said County and State aforesaid do hereby certify that

Javier & Maria Elena Salceda 2746 S Komensky, Chicago.

personally known to me to be the same person s whose name s subscribed to the foregoing instrument appeared before me this day in person and acknowledged that the y signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.



Given under my hand and Notarial Seal this 13th day of July A.D. 19 93 [Signature: Joseph Roth] Notary Public

My commission expires

95554407

REAL ESTATE MORTGAGE

DO NOT WRITE IN ABOVE SPACE

JAVIER & MARIA ELENA SALCEDA 2746 S KOMENSKY CHICGO IL 60623 TO

American General Fire 401 [Stamp: Chicago, 312-312-3123]

Recording Fee \$3.50. Acknowledgments, fifteen cents, and five cents for each lot over three and fifty cents for long descriptions.

Mail to