

Mortgage

(Individual Form)

Loan No. 4002134-L05

THE UNDERSIGNED,

DENNIS E. CROTTY AND MARY ANN CROTTY, 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:

THE NORTH 40 FEET OF LOT 5 (EXCEPT THE WEST 8 FEET THEREOF) IN BLOCK 89 IN FREDERICK H. BARTLETT'S SIXTH ADDITION TO BARTLETT'S HIGHLANDS IN THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS:

PERMANENT ID. TAX NO. 19-18-112-021

PARCEL ALSO KNOWN AS: 5650 S. NEWLAND, CHICAGO, ILLINOIS.

DEPT-01 RECORDING 1993 05/03/93 14:46:00 48778 93-325294 COOK COUNTY RECORDER

23.50 93325294

RECORDED

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, furniture or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter existing thereon, the furnishings of which by lessors is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a down bed, awnings, wires 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 assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagor is hereby subordinated to the rights of all mortgages, 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, by 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 said 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

SEVENTY THOUSAND DOLLARS AND NO CENTS----- Dollars

(\$ 70,000.00)

), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Dollars

(\$ 841.56)

), commencing the

5th

day of JUNE

1993

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 SEVENTY THOUSAND DOLLARS AND NO CENTS----- Dollars \$ 70,000.00 provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or to secure advances 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:

93325294

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 penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those hereinafter due), and to furnish Mortgagee, upon request, duplicate receipts, the due, 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 damage by fire, and such other hazards as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, and such other insurance as the Mortgagee may require, and the Mortgagee agrees to sign, upon demand, all receipts, vouchers, releases and assignments required to be signed by the insurance companies, 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 now or hereafter now 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 use 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 change in the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed on 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 certain 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 to 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 at any installment, I promise to pay the difference upon demand if such sums are held or carried in a savings account, or current 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 advance 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 provisions 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 to contract shall become so 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 mortgage 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 Mortgagor shall not incur any personal liability because of anything if may do or omit to do hereunder.

E. That in the event hereof to secure payment of said note and obligations whether the entire amount that have been advanced on the mortgage or 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.

C-3605

23.50

UNOFFICIAL COPY

P That in the event the mortgagor or any part thereof is a party to a bankruptcy proceeding...

Q That title is of the essence hereof and if default be made in performance of any covenant herein contained...

R That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion...

I In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered...

J All assessments, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee...

K That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time...

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee...

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 28

day of APRIL, A.D. 1993

[Signature] (SEAL)

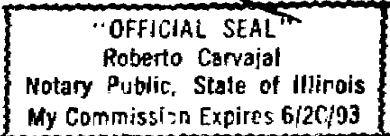
[Signature] (SEAL)

STATE OF ILLINOIS
COUNTY OF COOK

I, the Undersigned, a Notary Public in DENNIS E. CROTTY & MARY ANN CROTTY

personally knows to me to be the same person whose name 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 theirs free and voluntary act, for the uses and purposes therein set forth...

GIVEN under my hand and Notarial Seal, this 28 day of May, A.D. 1993 [Signature] Notary Public



NOTE: THIS DOCUMENT WAS PREPARED BY ROBERTO CARVAJAL PAYSAYER CREDIT UNION 4254 W. LAKE STREET, MELROSE PARK, ILLINOIS 60160

WHEN RECORDED, PLEASE RETURN TO THE ABOVE ADDRESS

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