

UNOFFICIAL COPY

MORTGAGE



NAME AND ADDRESS OF MORTGAGOR

Valerie Barden
divorced and not since remarried
11738 South Wallace
Chicago, Illinois 60628

NAME AND ADDRESS OF MORTGAGEE

IT Financial Services

16335 South Harlem Avenue Suite 1 West
Tinley Park, Illinois 60477

DATE OF MORTGAGE

September 26, 1994

MATURITY DATE

September 30, 2009

AMOUNT OF MORTGAGE

\$58,256.80

FUTURE ADVANCE AMOUNT

-0-

WITH SAID DEPT. THAT MORTGAGOR, IN CONSIDERATION OF A LOAN FROM MORTGAGEE EVIDENCED BY A NOTE BEARING UPON THIS INSTRUMENT IN THE AMOUNT SHOWN ABOVE, TOGETHER WITH INTEREST THEREON, DOES BY THESE PRESENTS MORTGAGE AND WARRANT UPON MORTGAGOR, 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 1 and the North 19 feet of Lot 2 in Block 5 in Kneeland and Wright's Second Addition to West Pullman in the West 1/2 of the Southwest 1/4 of Section 21, Township 3 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Parcel Index No. 25-21-322-016, Volume 668

DEPT-01 RECORDING \$23.50
T80011 TRAN 3941 09/28/94 13:34:00
4893 & RV #94-839888
COOK COUNTY RECORDER

94839888

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 screens, awnings, shades, storms, 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 herein set forth.

The mortgagor hereby covenants that the mortgagor is seized of a good title to the mortgaged premises in fee simple, free and clear of all liens and encumbrances, except as follows:

Subject to second installment 1993 taxes, proof of payment required, and 1994 taxes, a lien and undetermined.

and the mortgagor will forever warrant and defend the same to the mortgagee against all claims whatsoever. PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagee the indebtedness as 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 consumer credit sales and direct loans made pursuant to the Illinois Consumer Finance Act, all of such indebtedness herein collectively referred to as the "indebtedness hereby secured," and shall make all other payments and perform all other terms, conditions, covenants, warranties and promises herein contained, then these presents shall cease and be void.

The mortgagor covenants with the mortgagee that the interests of the mortgagee 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 and assessments now or hereafter assessed or levied against the mortgage or the indebtedness hereby secured and on the premises described in this mortgage, including every mortgage interest which this mortgage may 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 fire and extended coverage for the full insurable value thereof, to pay the premiums thereon when due and to comply with consumer provisions, if any, in insurance contracts approved by the mortgagee, with loss 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, or to 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 or suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value of the mortgage premises.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises so insured, the approved policies deposited, or the insurance premiums paid, or to keep the same in good condition and repair, free from liens and waste, the mortgagee may on its part cure such defaults and all sums advanced for that purpose shall immediately be repaid to the mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness secured hereby, bear interest at the maximum legal rate allowed by Illinois statute and form a lien upon the real estate described herein.

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 income from the mortgaged premises for the period following commencement of any action to foreclose this mortgage through expiration of any redemption period. Mortgagor further agrees that upon commencement of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including homestead interest, and may empower the receiver to preserve 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, issues and profits when so collected, be applied first to the receivership 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, outlays for documentary evidence and all similar expenses or disbursements. All such expenses and disbursements shall be an additional lien upon the mortgaged premises, shall be taxes as 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.

LAWYERS TITLE INSURANCE CORPORATION

94-63802

23.50
DT

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All other conditions, covenants, warranties, and provisions herein shall be binding on the mortgagor and mortgagee and accepted of the mortgagee and shall apply to the benefit of the mortgagee, the mortgagee's heirs, assigns, executors, administrators, and assigns, and shall not be subject to the extent of such conditions without invalidating the remaining provisions herein.

The mortgage shall be subordinated to the lien of any and all prior or simultaneous liens or charges paid and due, except those the proceeds of the indebtedness hereby secured and even though said prior liens have been released or paid, the enjoyment of the indebtedness hereby secured shall be for the use and benefit of the parties of said payments affected thereby to the extent of such payments, respectively.

Any award of damages under condemnation for injury to, or taking of, any part of said mortgaged premises shall be hereby assigned to mortgagee with authority to apply for and receive the money received as above provided for insurance loss proceeds.

IN WITNESS WHEREOF, the mortgage has been executed and delivered this 26th day of September 1994

Signed and sealed in the presence of
Frank Shygal
Richardson

MORTGAGOR(S):
Valerie Harden (type name)
Valerie Harden (type name)

(type name)

(type name)

(type name)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)
County of Cook) ss.

Personally came before me this 26th day of September 1994 the above named Valerie Harden
As the known to be the person who executed the foregoing instrument and acknowledged the same as his (her or their) free and voluntary act for the uses and purposes therein set forth.



Jerry J. Connolly
Notary Public, Cook County, Illinois
My Commission expires August 24, 1998

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
County of Cook) ss.

Personally came before me this _____ day of _____ 1994
I, the undersigned, Notary Public for the State of Illinois, do hereby certify that the foregoing instrument was executed by the _____ of the _____ a corporation, to be known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such for the use and purposes therein set forth, by its authority, for the uses and purposes therein set forth.

Notary Public _____ County of _____
My Commission expires _____

THIS INSTRUMENT WAS DRAFTED BY Jay M. Reese, 284 West Fullerton, Addison, Illinois 60101-3783

No. _____
MORTGAGE
to
State of _____) ss. No. _____
County of _____
This instrument was filed for record in the
Recorder's office of _____ day of _____
County aforesaid, on the _____ day of _____ AD 19____
at _____ o'clock _____ M. and recorded in
Book _____ of Page _____
Recorded _____