

UNOFFICIAL COPY 94360395

MORTGAGE

NAME AND ADDRESS OF MORTGAGOR

Clifford E. Cary & Janet A. Cary,
his wife
16446 South Union Avenue
Harvey, Illinois 60426

DATE OF MORTGAGE

MATURITY DATE

NAME AND ADDRESS OF MORTGAGEE

Aetna Finance Company d/b/a
ITT Financial Services
605 Highway 169 North, St. 1200
Minneapolis, MN 55440

AMOUNT OF MORTGAGE

FUTURE ADVANCE AMOUNT

April 20, 1994

05/02/09

\$48,508.00

\$0.00

WITNESSETH, That mortgagor, in consideration of a loan from mortgaggee 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 mortgaggee, 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:

LOTS 20 AND 21 IN BLOCK 36 IN PERCY WILSON'S SECOND ADDITION TO THE EAST CENTER, A SUBDIVISION IN PARTS OF SECTIONS 20 AND 21, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECCARDED JUNE 22, 1930 AS DOCUMENT 10687895 IN COOK COUNTY, ILLINOIS.

P.T.N: 29-21-504-037

DEPT-01 RECORDING \$23.50
T#1111 MM 5003 04/21/94 15:13:00
\$7627 -94-360395
COOK DEPUTY RECORDER

C/R/A: 16446 South Union Avenue, Harvey, Illinois 60426 94360395

This mortgage shall also secure advances by the mortgagor 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, storm, bush 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 mortgaggee, 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:

A Mortgage made by CLIFFORD E. CARY and JANET A. CARY to SOUTH SUBURBAN FEDERAL SAVINGS AND LOAN ASSOCIATION to secure a note in the original principal amount of \$21,600.00, which mortgage was dated September 22, 1975 and recorded September 25, 1975 as Document Number 23234739,

and the mortgagor will forever warrant and defend the same to the mortgaggee against all claims whatsoever PROVIDED ALWAYS, and these premises are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagge the indebtedness expressed in the above described Note and so far as may be necessary to the rights of the mortgagor and all encumbrances, heretofore and at other present and future indebtedness of mortgagor to mortgagge (except subsequent consumer credit sales and direct loans made pursuant to the Illinois Consumer Finance Act), all of such indebtedness being 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 premises shall cease and be void.

The mortgagor covenants with the mortgaggee that the indebtedness of the mortgagor and of the mortgagge in the premises shall be assessed for taxation and taxes levied without regard to value, and to pay before they become delinquent all taxes and assessments now or hereafter assessed or levied against this mortgage or the indebtedness hereby secured and on the premises described in this mortgage, including every mortgage interest which this mortgagor may have or be deemed to have in such premises by reason of this mortgage, and to deliver to the mortgagge or the mortgagge'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 mortgagge 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 insurance provisions, if any, in insurance companies approved by the mortgagge, with loss payable to the mortgagor as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the mortgagor. Loss proceeds less expenses of collection, shall, at the mortgagor's option, be applied on the indebtedness hereby secured, whether due or not, or to the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagge: (1) to pay the indebtedness hereby secured, (2) to keep the mortgaged premises in good habitable 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 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 mortgagge may, and it is hereby granted to the mortgagge, to take such actions and all sums advanced for that purpose shall immediately be repaid to the mortgagge 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 mortgagge 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 mortgagor 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 mortgagge 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 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.



to the benefit of the mortgagor, the mortgagee's successors, and assigns. Any provisions herein prohibited by law shall be ineffective only to the extent that such provision conflicts with or violates the intent of the instrument.

The mortgagee shall be subrogated to the right to receive payment of the indebtedness hereunder, and may discharge from the proceeds of the sale of the property of the indebtedness hereby secured shall be recorded by such title on the portion of said premises 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 is hereby assigned to the mortgagee with authority to apply on behalf of the money received, as above provided for insurance loss proceeds.

IN WITNESS WHEREOF, this mortgage has been executed and delivered this 20TH day of April, 1994.

Signed and sealed in the presence of:

Blanche Shessee

MORTGAGOR(S):

Clifford E. Cary

(Print)

Clifford E. Cary

(Type name)

Janet A. Cary

(Seal)

Janet A. Cary

(Type name)

(Type name)

(Seal)

(Type name)

(Seal)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS

)

) ss.

County of COOK

)

Personally came before me this 20TH day of April, 1994, the above named Clifford E. Cary and Janet A. Cary, his wife

to me known to be the persons who executed

the foregoing instrument and acknowledged the same as their free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL

TODD M LAWLER

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 02/10/98

Notary Public,

DU PAGE

County, Illinois

My Commission expires

02/10/98

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS

)

) ss.

County of

)

Personally came before me this

day of

Notary Public,

9436035

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 exercised the same as such officers as the free and voluntary act of such corporation, by its authority, for the uses and purposes therein set forth.

Notary Public,

County, Illinois

My Commission expires

THIS INSTRUMENT WAS DRAFTED BY Kenneth J. Nannini, 421 Madison Street, Maywood, IL 60153.

No. _____

MORTGAGE

10

State of _____

ss. No. _____

County)

This instrument was filed for record in the

Recorder's office of _____

County aforesaid, on the _____ day of

A.D. 19_____, at _____ o'clock M. and recorded in

Book _____, page _____ on page _____

Recorder,