

UNOFFICIAL COPY

95171258



REAL ESTATE MORTGAGE

Recording requested by
Please return to:

AMERICAN GENERAL FINANCE
3133 N. CENTRAL
CHICAGO, IL 60634

DEPT-01 RECORDING \$23.00
T#0012 TRAN 3007 03/14/95 09:56:00
#7066 JM *-95-171258
COOK COUNTY RECORDER

MORTGAGEE

AMERICAN GENERAL FINANCE
3133 N. CENTRAL
CHICAGO, IL 60634

Recorder's Use

MORTGAGE
AND WARRANT
TO

NAME(S) OF ALL MORTGAGORS
CESAR ORTIZ
AVELINA ORTIZ
ISREAL ORTIZ

NO OF PAYMENTS	FIRST PAYMENT DUE DATE	FINAL PAYMENT DUE DATE	TOTAL OF PAYMENTS
60	04/15/95	03/15/00	\$18,900.00

THIS MORTGAGE SECURES FUTURE ADVANCES MAXIMUM OUTSTANDING \$18,900.00

(If not contrary to law, this mortgage secures the payment of all loans and renewal notes hereof, together with all extensions thereof) The Mortgagors for themselves, their heirs, personal representatives, assigns, mortgagee and warrant to Mortgagee to secure indebtedness in the amount of the total of payments due and payable as indicated above and evidenced by that certain promissory note of even date herewith and future advances, if any, not to exceed the maximum outstanding amount shown above, together with interest and charges as provided in the note or notes evidencing such indebtedness and advances and as permitted by law. ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to wit:

THE SOUTH 34 FEET OF LOT 16 IN BLOCK 6 IN SILVERMAN'S ADDITION TO IRVING PARK MONROSE AND JEFFERSON IN THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALL THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES NORTH OF NORTHWESTERN RAILROAD TRACT, IN COOK COUNTY, ILLINOIS

Perm Tax No. #13-16-219-015-000

Street Address: 4507 N Lavergne Chicago, IL 60630

95171258

If this box is checked, the following DEMAND FEATURE (Call Option) paragraph is applicable: N/A

Anytime after N/A year(s) from the date of this loan we can demand the full balance and you will have to pay the principal amount of the loan and all unpaid interest accrued to the day we make the demand. If we elect to exercise this option you will be given written notice of election at least 90 days before payment is due in full. If you fail to pay, we will have the right to exercise any rights permitted under the note, mortgage or deed of trust that secures this loan. If we elect to exercise this option, and the note calls for a prepayment penalty that would be due, there will be no prepayment penalty.

Including the rents and profits arising or to arise from the real estate from default until the time to redeem from any sale under judgment of foreclosure shall expire in the County of COOK and State of Illinois, hereby releasing and waiving all rights of default by virtue of the Homestead Exemption Laws of the State of Illinois, and all rights to retain possession of said premises after any default in breach of any of the covenants, agreements, or provisions herein contained.

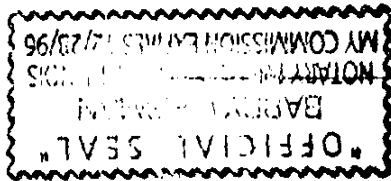
And it is further provided and agreed that if default be made in the payment of said promissory note (or any of them) or any part thereof, or the interest thereon or any part thereof, when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance, as hereinafter provided, then and in such case, the whole of said principal and interest secured by the note in this mortgage mentioned shall thereupon, at the option of the holder of the note, become immediately due and payable; anything herein or in said promissory note contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagor of said option or election, be immediately foreclosed; and it shall be lawful for said holder, his heirs or assigns, to enter on and upon said premises and to receive all rents, issues and profits thereof the same as if the same were in his possession, and the same shall be applied upon the indebtedness secured hereby, and the court wherein any suit is brought to enforce the foreclosure shall have authority to apply said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and a moiety found due by such decree.

BOX 333-CTI

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My commission expires _____

Notary Public

[Signature]

Given under my hand and NOTARY seal this 10th day of March, A.D. 1995

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that personally known to me to be the same person as _____ whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as stated free and voluntary act, for the uses and purposes therein set forth, including all release and waiver of the right of homestead

STATE OF ILLINOIS, County of Cook ss

(SEAL) _____
(SEAL) _____
A.D. 1995

In witness whereof, the said Mortgagee has hereunto set their hands and seals this 10th day of March

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 together with whatever other indebtedness may be due and secured hereby.

And it is further expressly agreed by and between said Mortgagee and Mortgagee, that if default be made in the payment of said promissory note or in 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 Mortgagee shall at once owe said Mortgagee a reasonable attorney's or solicitor's fees for protecting 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.

And said Mortgagee 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 all sums hereby secured shall become due and payable at the option of the Mortgagee and without notice to Mortgagee forthwith upon the conveyance of Mortgagee'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, Mortgagee unless the purchaser or transferee is not prohibited by law or regulation, this mortgagee and all sums hereby secured shall become due and payable at the option of the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagee.

And the said Mortgagee further covenante and agrees to and with said Mortgagee that they will in the meantime 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 Mortgagee and to deliver to Mortgagee all policies of insurance thereon, as soon as effected, and all renewal certificates thereon, 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 other and apply the same less \$ 250.00 reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect, so may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagee thus to insure or deliver such policies, or to pay taxes, said Mortgagee may procure such insurance or pay 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 to the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagee.

And the said Mortgagee further covenante and agrees to and with said Mortgagee that they will in the meantime 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 Mortgagee and to deliver to Mortgagee all policies of insurance thereon, as soon as effected, and all renewal certificates thereon, 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 other and apply the same less \$ 250.00 reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect, so may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagee thus to insure or deliver such policies, or to pay taxes, said Mortgagee may procure such insurance or pay 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 to the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagee.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying note shall become due and payable at any time thereafter, at the sole option of the owner or holder of this mortgage.

This instrument prepared by CINDY ERBOLLY (Name) of CHICAGO, Illinois, 3133 N. CENTRAL (Address)

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