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THIS MORTGAGE, made this 3rd day of May, 1996

BETWEEN

GERALD CANNON
3707 Winnetka Road
Glenview, Illinois 60025

~~96422987~~ 96422987

hereinafter referred to as the Mortgagor,

AND

THE UNITED STATES OF AMERICA,

COOK COUNTY RECORDER
OFFICE OF THE CLERK OF COURT
JANUARY 1996
422987
\$12.00

U.S. Department of Justice
P.O. Box 55, Ben Franklin Station
Washington, D.C. 20044

hereinafter referred to as the Mortgagee.

WITNESSETH, that this mortgage is given to secure payment of an indebtedness in the sum of \$33,795.08, plus interest on \$36,472.79 pursuant to 26 U.S.C. Section 6621 from April 1, 1994, to date of payment, which indebtedness is also secured by that certain tax lien in favor of the United States of America in the amount of \$33,795.08 recorded concurrently herewith, subject to and in accordance with the terms of a settlement reached by the Mortgagor and the Mortgagee, which terms are set forth in the Settlement Agreement and Order of Judgment dated 4/27/96, 1996 entered by the United States District Court for the Northern District of Illinois, in Case No. 91-C-7498, the terms of which are incorporated herein by this reference as if fully set forth herein.

The Mortgagor hereby mortgages to the Mortgagee the Mortgagor's one-half interest, held with his wife, Ruth Cannon, as tenants-in-common, in a certain parcel of real property commonly known as 3707 Winnetka Road in Glenview, Illinois and legally described as follows:

LOT 385 IN THE WILLOWS UNIT NUMBER 4 "A" BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. # 04-28-102-005-0000

together with all improvements (the "Property"), AND the Mortgagor covenants with the Mortgagee as follows:

F	250	A
P	2200	P
T	440	V
I		

1. That the Mortgagor warrants title to the Property and that there are no other encumbrances, other than those of the United States, on the Property.

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2. That no owner of the Property shall be entitled to any credit by reason of the payment of any real estate taxes thereon.

3. That the indebtedness secured by the Mortgage will be paid according to the terms of the Settlement Agreement and Order of Judgment.

4. That the buildings on the Property shall be kept insured against any loss by fire and all other hazards, and the United States shall receive the first money arising from any loss or hazard out of Cannon's one-half interest up to the balance of the Judgment, plus statutory interest on \$36,472.79 from April 1, 1994, to date of payment

5. That the Mortgagor will keep the building or buildings on the Property in repair at all times and that no building on the Property shall be removed or demolished without the written consent of the Mortgagee.

6. That if the Mortgagor fails to pay real estate taxes, assessments, insurance premiums or any other sums or charges affecting the Property, when due, then the Mortgagee shall have the option of paying the same and the amount so paid or advanced shall be a lien thereon and added to the amount due hereunder on the obligation secured by this Mortgage, and shall be payable on demand with interest at the rate set forth in the Settlement Agreement and Order of Judgment, and the Mortgagee may foreclose this mortgage and collect the full amount secured hereunder in the event the Mortgagor fails to pay real estate taxes, assessments, insurance premiums, or any other sums or charges

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2. That no owner of the Property shall be entitled to any credit by reason of the payment of any real estate taxes thereon.

3. That the indebtedness secured by the Mortgage will be paid according to the terms of the Settlement Agreement and Order of Judgment.

4. That the buildings on the Property shall be kept insured against any loss by fire and all other hazards, and the United States shall receive the first money arising from any loss or hazard out of Cannon's one-half interest up to the balance of the Judgment, plus statutory interest on \$36,472.79 from April 1, 1994, to date of payment.

5. That the Mortgagor will keep the building or buildings on the Property in repair at all times and that no building on the Property shall be removed or demolished without the written consent of the Mortgagee.

6. That if the Mortgagor fails to pay real estate taxes, assessments, insurance premiums or any other sums or charges affecting the Property, when due, then the Mortgagee shall have the option of paying the same and the amount so paid or advanced shall be a lien thereon and added to the amount due hereunder on the obligation secured by this Mortgage, and shall be payable on demand with interest at the rate set forth in the Settlement Agreement and Order of Judgment, and the Mortgagee may foreclose this mortgage and collect the full amount secured hereunder in the event the Mortgagor fails to pay real estate taxes, assessments, insurance premiums, or any other sums or charges affecting the Property.

7. The neuter gender, when used herein, shall include all persons and corporations and words used in the singular shall include words in the plural where the text of the instrument so requires.

8. All the terms, covenants, provisions and conditions herein contained shall be for the benefit of and shall be binding upon the respective parties hereto, and their legal representatives, successors and assigns, respectively.

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