

UNOFFICIAL COPY

MORTGAGE

96423915

THIS MORTGAGE is made
MAY 30TH 19 96
between SAMMIE I BURNETT AND JESSIE BURNETT, HIS WIFE, AS JOINT TENANTS
("Mortgagors"), and SECURITY PACIFIC FINANCIAL SERVICES INC.

a DELAWARE Corporation ("Lender"),

witnesseth:
Mortgagors mortgage and warrant to Lender, to secure payment of that certain Note dated MAY 30TH, 19 96, in the

principal sum of THIRTY-FIVE THOUSAND, SIX HUNDRED, TWENTY-SIX DOLLARS AND 40/100 ***** Dollars, which provides for monthly instalments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on 06/04/11 or an initial balance stated above and a credit limit of \$ N/A under a Revolving Loan Agreement; all at a rate of 1 1/2% and any extensions, renewals, modifications, or refinancings thereof, the following described real estate and all of their estate, right, title and interest therein, situated in FORD HEIGHTS COUNTY OF COOK AND STATE OF ILLINOIS, legally described as:

7612552 HE
10/11/96

THE EAST 60 FEET OF LOT 5 AND LOT 6 (EXCEPT THE EAST 15 FEET OF SAID LOTS) IN BLOCK 2 IN LINCOLN WOODLAWN GARDENS FIRST ADDITION, A SUBDIVISION OF (EXCEPT THE EAST 215 FEET OF THE SOUTH 215 FEET THEREOF) THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
P.I.# 32-23-234-031-0000

AKA 1503 E 13TH PL FORD HEIGHTS IL 60411

hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this State,

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances now or hereafter placed on the property, and all rents, issues and profits, all of which shall be deemed to be a part of the property covered by this Mortgage (the "premises").

TO HAVE AND TO HOLD the premises unto Lender, its successors and assigns forever, for the purposes, and upon the uses herein set forth. This Mortgage may not be assumed.

This Mortgage consists of three pages. The covenants, conditions and provisions appearing on page 2 and page 3 are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS the hand _____ and seal _____ of Mortgagors the day and year first above written.

Sammie I Burnett (SEAL)
SAMMIE I BURNETT

Jessie Burnett (SEAL)
JESSIE BURNETT

(SEAL)

[note: name of Mortgagors must be typed below signatures.]

This Mortgage was prepared by Security Pacific Financial Services Inc. 96423915

STATE OF ILLINOIS, County of <u>COOK</u>	SS	I, <u>THE UNDERSIGNED</u> <u>SAMMIE I BURNETT AND JESSIE BURNETT</u> a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
OFFICIAL SEAL KANDY A. SMITH Notary Public - Illinois COOK COUNTY My Commission Expires August 4, 1999	who <u>AM</u> personally known to me to be the same person <u>S</u> whose name <u>S</u> subscribed	to the foregoing instrument, appeared before me this day in person and acknowledged that <u>THEY</u> signed, sealed and delivered the said instrument as <u>THEIR</u> free and voluntary act, for the uses
Notarial Seal	Given under my hand and Notarial Seal this <u>30TH</u> day <u>MAY</u> , 19 <u>96</u> .	<u>Kandy A. Smith</u> Notary Public

BOX 383-CTI

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1.

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Lender; (c) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due and shall, upon written request, furnish to Lender duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire lightning or windstorm (and flood damage, where the Lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Lender, under insurance policies payable, in case of loss or damage, to Lender, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Lender, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Lender may, but need not, make any payment or perform any act required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Lender to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Lender for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated in the Note. Inaction of Lender shall never be considered as a waiver of any right accruing to them or account of any default hereunder on the part of Mortgagors.

5. The Lender making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Lender, and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the Note, (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained, or (c) upon sale or transfer of any interest in the premises as allowed by law.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate stated in the Note, when paid or incurred by Lender in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Lender is a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

5/12/2016

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9. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Lender hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law, upon the Note hereby secured.

11. Lender shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Lender shall release this Mortgage and the lien thereof by proper instrument when all indebtedness secured by this Mortgage has been fully paid.

13. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one Note is used.

96423915

Property of Cook County Clerk's Office

96423915

MAIL TO: SECURITY PACIFIC FINANCIAL SERVICES INC.
9222 W 159TH ST SUITE 109
ORLAND PARK IL 60462

PLACE IN RECORDER'S OFFICE BOX NUMBER _____

ORIGINAL

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1503 13TH PL

FORD HEIGHTS IL 60411

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Property of Cook County Clerk's Office

95422015

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96423915

DEPT-01 RECORDING \$27.00
TIMES FROM 2550 06/05/96 12:21:00
1987 3.11 26-423915
COOK COUNTY RECORDER

THIS IS TO CERTIFY THAT THE ATTACHED REPRESENTS A COPY OF AN ORIGINAL THAT WAS LOST OR MISPLACED.

Linda Pease

LINDA PEASE
CHICAGO TITLE INSURANCE COMPANY

SWORN AND SUBSCRIBED TO ME THIS 5TH DAY OF JUNE, 1996

Maria McIntosh
NOTARY PUBLIC

"OFFICIAL SEAL"
MARIA McINTOSH
Notary Public, State of Illinois
My Commission Expires 1-10-98

27-0
JK

96423915

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4/11/2015

Property of Cook County Clerk's Office