

THIS DOCUMENT PREPARED BY:

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. DEPT-01 RECORDING \$2.00
. T#0014 TRAN 1220 03/04/97 11:59:00
. #6963 # JW *-97-141380
. COOK COUNTY RECORDER

. DEPT-01 RECORDING \$25.00
. T#0014 TRAN 1220 03/04/97 11:59:00
. #6962 # JW *-97-141380
. COOK COUNTY RECORDER

SECOND MORTGAGE (ILLINOIS)

27.00

THIS INDENTURE

WITNESSETH, That Joe C. Martinez and Yolanda Martinez, as husband and wife,
(hereinafter called the Mortgagor), of Chicago, Illinois, for and
in consideration of the sum of Fifteen THOUSAND (\$ 15,000.00)
Dollars in hand paid, GRANTS, CONVEY(S) AND WARRANT(S) to EDISON CREDIT
UNION, an Illinois corporation incorporated under the Illinois Credit Union
Act, 230 W. Monroe Street, Suite 2050, Chicago, Illinois 60606, (hereinafter
called the Mortgagee) and to its successors and/or assigns, the following
described real estate, with the improvements thereon, including all heating,
air-conditioning, gas and plumbing apparatus and fixtures, and everything
appurtenant thereto, together with all rents, issues and profits of said
premises, situated in the County of Cook and State of Illinois,
to-wit:

LOT 11 IN MCCORMICK ESTATES SUBDIVISION OF BLOCK 5 (EXCEPT THE
NORTH 125 FEET OF THE WEST 250 FEET) OF S.J. WALKER'S
SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 39
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK
COUNTY, ILLINOIS.

ATI TITLE COMPANY
One TransAm Plaza Drive, Suite 500
Oakbrook Terrace, IL 60181
(708) 889-2400

97 0172

Hereby releasing and waiving all rights under and by virtue of the homestead
exemption laws of the State of Illinois.

Permanent Real Estate Index Number: 16-25-206-006

Address of premises: 2725 W 23RD ST
CHICAGO IL 60608

IN TRUST, nevertheless, for the purpose of securing performance of the
covenants and agreements herein.

RECORDING
BOX 156

JM
Y.M

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WHEREAS, the MORTGAGOR is justly indebted upon a principal Installment Note (CLOSED END DISCLOSURE STATEMENT AND CREDIT AGREEMENT) bearing even date herewith, payable to EDISON CREDIT UNION in the principal amount of \$ 15,000, payable in 60 monthly installments of \$ 309.41 bearing interest at the rate of 8.75 per annum, as per the tenor of the said Installment Note.

THE MORTGAGOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee, and second, to the Mortgagee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances and the interest thereon from time to time; and all money so paid, the Mortgagor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at 8.75 per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at 8.75 per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Mortgagor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree, shall be paid by the Mortgagor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Mortgagor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Mortgagor for the



J. M.

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01/20/2019

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Mortgagor and for the heirs, executors, administrators and assigns of the Mortgagor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Mortgage, the court in which such complaint is filed, may at once and without notice to the Mortgagor, or to any party claiming under the Mortgagor, appoint a Receiver to take possession or charge of said premises with power to collect the rents, issues and profits of said premises.

NOTWITHSTANDING anything to the contrary contained herein, the Mortgagor does further covenant and agree that it will not transfer, or cause to be transferred, or suffer an involuntary transfer of any interest, whether equitable or legal, and whether possessory or otherwise, in the mortgaged premises to any third party, including, but not limited to, conveyance by deed, or assignment of beneficial interest, or Articles of Agreement for Deed, or Installment contract for Deed, so long as the debt secured hereby subsists, and further, that in the event of any such transfer by the Mortgagor, the Mortgagee may, in its sole discretion, and without notice to the Mortgagor, declare the whole of the debt hereby secured immediately due and payable, and may avail itself of all rights and remedies, without necessity of election, provided to Mortgagee under this certain Mortgage.

IN THE EVENT Mortgagor's First Mortgage is released of record and the Note securing it shall be paid in full while the instant Mortgage subsists, the Mortgagor shall give immediate notice of same to Mortgagee and shall establish a pledge account with Mortgagee equal to the annual general real estate taxes assessed on the mortgaged premises. This shall be an "escrow-like arrangement" pursuant to the Illinois Mortgage Escrow Account Act, 765 ILCS 910/1, et seq.

The name of a record owner is: Joe C. Martinez and Yolanda Martinez

The instant mortgage is _____ a junior mortgage.

Witness the hand(s) and seal(s) of the Grantors on
February 28, 1997

Joe Martinez (seal)

Yolanda Martinez (seal)

J.M.

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