

UNOFFICIAL COPY

MORTGAGE

3516073

This form is used in connection with
mortgages insured under the one to
four-family provisions of the National
Housing Act.

THIS INDENTURE, Made this **16TH** day of **MAY** **19 86** between
BENEDICTO RELUCIO AND FILOMENA Y. RELUCIO , HIS WIFE,
, Mortgagor and

COMMONWEALTH EASTERN MORTGAGE CORPORATION
a corporation organized and existing under the laws of **NEW JERSEY**
Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of **NINETY THOUSAND FIVE HUNDRED SIXTY FIVE AND 00/100** Dollars (\$ *****90,565.00)

payable with interest at the rate of **TEN AND 0000/100000** per centum (**10.000 %**) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **HOUSTON, TEXAS 77027** or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **SEVEN HUNDRED NINETY FOUR AND 78/100** Dollars (\$ *****794.78) on the first day of **JULY** **19 86**, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of **JUNE, 2016**.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of **COOK** and the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 16 FEET THEREOF) AND ALL OF LOT 14 IN BLOCK 1 IN CRAWFORD-DEVON SUBDIVISION OF LOT 7 IN THE ASSESSOR'S DIVISION OF LANDS IN THE NORTHEAST FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY: **FRAN M. MORTILLARO**

PLEASE MAIL TO: **COMMONWEALTH EASTERN MORTGAGE CORP.**
5005 NEWPORT DRIVE SUITE 400
ROLLING MEADOWS, IL 60008

PROPERTY ADDRESS: **6307 N. KEYSTONE AVE. CHICAGO, ILLINOIS 60646**

H/MC
TAX I.D. # 13-03-208-025

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title; and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

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Property of Cook County Clerk's Office

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AND IN THE EVENT that the whole or said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The one plus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of his mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

WITNESS the hand and seal of the Mortgagor, the day and year first written.

[SEAL]

Benedicto Relucio
BENEDICTO RELUCIO

[SEAL]

[SEAL]

Filomena Y. Relucio
FILOMENA Y. RELUCIO

[SEAL]

3516073

STATE OF ILLINOIS

COUNTY OF *Cook*

ss:

THE UNDERSIGNED

I, **BENEDICTO RELUCIO AND WIFE, FILOMENA**, now of **ILLINOIS** and for the County and State aforesaid, Do Herby Certify That

S ARE personally known to me to be the same person who came to me before me this day in person and acknowledged that **THE** signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this **16th** day of **May**, A.D. 19**86**

My Commission expires: 3/31/84 **Deane L. Strong**
Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the	day of	A.D. 19
at	o'clock	m., and duly recorded in Book
		of
		Page

IN THE EVENT of default in making any mandatory payment provided for herein and in the event of any days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Manger, become immediately due and payable.

THE MORTGAGE OR FURTHER AGREEMENT shall hold this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within **SIXTY DAYS** from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development) if any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development determines that this mortgage and the note secured hereby is not in accordance with the requirements of the National Housing Act; failure to remit the mortgagor's premium to the Department of Housing and Urban Development.

THAT it the pleasure, or any part thereof, be conducted under any Power of Eminence domain, or acquired for a Person, use, the damages,
proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured
hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagor and shall be paid forthwith to the Mortgagor to be applied
by it on account of the indebtedness accrued hereby, whether due or not.

All insurance shall be carried in companies approved by the Mortgagor and the policies and renewals thereof shall be held by the Mortgagor and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor. In case of loss Mortgagor will give immediate notice by mail to the Mortgagor, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagor instead of to the Mortgagor and the Mortgagor shall be liable to the Mortgagor for such loss as it may incur in consequence of the failure of any insurance company to pay such loss as it may be entitled to receive under the terms of the policy or policies.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness, a person shall also be entitled to all the rents, issues, and profits now due or which may hereafter become due, to the use of the premises heretofore described.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph exceeds the amount of the payment in round rents, taxes, and assessments, or insurance premiums, to the Mortgagor, it will pay to the Mortgagor under subsection (a) of the preceding paragraph the same amount due and sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, unless the Mortgagor shall pay to the Mortgagor any amount necessary to make up the deficiency, or before the date when payment is due, at any time the Mortgagor shall be due. If at any time the Mortgagor any balance remaining in the funds accumulated under the terms of the promissory note, or if the Mortgagor has paid all the amounts due to the Mortgagor under the terms of the promissory note, the Mortgagor shall be liable to the Mortgagor under subsection (a) of the preceding paragraph for the amount of such overpayment, or if the Mortgagor has paid all the amounts due to the Mortgagor under the terms of the promissory note, the Mortgagor shall be liable to the Mortgagor under subsection (a) of the preceding paragraph for the amount of such overpayment.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortagagee may collect a „late charge“ not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

(iii) Organization of the Principal of the said note.

(D) Ground roads, if any, lakes, special accessements, etc., and other hazards insurable premiums:

(a) A sum equal to the ground rents, if any, next due, plus the premiums due, plus the premiums due and payable on policies of life and other hazard insurance covering the mortgaged property, plus taxes and assessments next become due and payable and the mortgaged property (all as estimated by the Mortgagor) less all sums already paid therefore divided by the number next due on the mortgaged property (all as estimated by the Mortgagor) shall be added together and the aggregate amount thereby paid by the Mortgagor each month in a single payment to be added together and the aggregate amount thereby paid by the Mortgagor each month in a single payment to be made under the note secured hereby shall be added together and the aggregate amount thereby paid by the Mortgagor each month in a single payment to be made under the note secured hereby

(b) All premiums mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereby paid by the Mortgagor each month in a single payment to be made under the note secured hereby

Finally, together with, and in addition to, the modularity requirements of principal and incentive payable under the terms of the note secured hereby, the Morganagger will pay to the Morganagger, on the first day of each month until the said note is fully paid, the following sums:

IN WHOLE OR IN PART, ON ANY INSTALMENT DUE DATE.

AND the said Mongagor further conveenants and agrees as follows: