

UNOFFICIAL COPY

BANK OF HOMewood  
2034 Ridge Road  
Homewood, Illinois 60430

3773842

JUNIOR MORTGAGE

AFFIDAVIT OF NO SPECIAL TAX LIEN ATTACHED.

This is a Mortgage made this 6TH day of FEBRUARY 19 89  
between BRUCE J. JOSEPH AND LOIS J. JOSEPH (MARRIED TO EACH OTHER)  
AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP  
Mortgagor") and BANK OF HOMEWOOD, an Illinois banking corporation, its successors and assigns ("Mortgagee").

RECITALS

This Agreement provides for advances and readvances of credit to the maximum amount of THIRTY-FIVE THOUSAND AND NO/100 Dollars.  
35,000.00 as evidenced by a note bearing the same date as this Mortgage made by Mortgagor (the "Note") and payable  
in accordance with the terms and conditions stated therein, with the balance of the indebtedness. All future advances and readvances of  
credit made pursuant to this mortgage shall have the same priority as the original mortgage.

THEREFORE, Mortgagor, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms  
of this Mortgage or in the Note and to secure the performance of the terms, covenants and conditions contained  
in this Mortgage or in the Note and to secure the prompt payment of any sums due under any renewal, extension or modification of the Note  
or any substitute note, which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this  
Mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally  
described as:

LOT 1 IN BLOCK 12 IN SECOND ADDITION TO FLOSSMOOR HILLS, BEING A  
SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2,  
TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
ACCORDING TO THE PLAN THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR  
OF TITLES OF COOK COUNTY ON 12/1/61, AS DOCUMENT #LR 2010480 IN  
COOK COUNTY, ILLINOIS.

PERM. TAX #31-02-412-001

COMMONLY KNOWN AS: 3508 OAK, FLOSSMOOR, ILLINOIS 60422

"THE MAXIMUM INTEREST RATE WILL NOT EXCEED 25%"

NOTE IDENTIFIED

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situated in COOK County, Illinois (which together with the following described property is sometimes herein referred to as the  
"premises"):

- A. All right title and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues,  
and the alleys adjoining the premises;
- B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
- C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction,  
reconstruction, alteration or repairs of the improvements. All materials shall be deemed to be a part of the premises. The premises  
shall include all machinery, equipment and fixtures owned by the Mortgagor used or useful in the operation of the real estate, and all  
renewals or replacements and substitutions of those items, whether or not the same are or shall be attached to the building or buildings  
in any manner, all the property owned by Mortgagor and placed on the premises or used in connection with the operation or maintenance  
of the premises shall, so far as permitted by law, be deemed to form a part of the real estate and for the purpose of this mortgage  
to be real estate, and covered by this mortgage. As to any property which does not form a part of the real estate or does not constitute  
a "fixture" (as such term is defined in the Uniform Commercial Code), this mortgage is hereby deemed to be a security agreement  
under this Uniform Commercial Code for the purpose of creating a security interest in such property, which Mortgagor grants to the  
Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

To have and to hold the premises by the Mortgagee, its successors and assigns, forever, for the purposes and uses stated, free from  
all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which rights and benefits Mortgagor does expressly  
release and waive.

COVENANTS

1. Mortgagor covenants and agrees:

- a. To pay, when due, all sums secured by this Mortgage.
- b. To keep the premises in good condition and repair and not to commit or permit waste on the premises.
- c. To keep the building now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement  
cost form of insurance policy, against loss or damage by fire or other hazards as the Mortgagee may from time to time require  
in forms, and companies and in sums satisfactory to Mortgagee. All insurance policies shall be held by and be payable to Mortgagee  
as its interest may appear. At least fifteen (15) days before the expiration of each policy, Mortgagor shall deliver to Mortgagee a policy  
replacing the one expiring.
- d. Except to the extent money shall have been deposited and shall be available for payment of taxes under the provisions of the next  
paragraph or under a prior mortgage, to pay, not less than ten (10) days before the same shall become delinquent or a penalty attaches  
thereof for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, charged or imposed on  
the premises, or any part thereof and to pay when due any indebtedness which may be secured by a lien or charge on the premises,  
and, upon request by Mortgagee, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such lien or claim.  
Upon request from Mortgagee, Mortgagor will pay to Mortgagee, on each date on which payment is due under the Note, such amount  
as Mortgagee may from time to time estimate will be required to pay (before the same become past due) all taxes, assessments and  
other governmental liens or charges against the property hereby mortgaged. Mortgagor shall procure and deliver to Mortgagee, in advance,  
statements for such charges. In the event of any default under the terms of this Mortgage, any part or all of the amounts paid  
by Mortgagee may be applied to the indebtedness secured by this Mortgage and in refunding any part of such amounts, Mortgagee  
may deal with whomsoever is represented to be the owner of the premises at the time.
- e. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use,  
and not to permit the premises to be used for any unlawful purpose(s).
- f. To execute and deliver upon demand of Mortgagee any and all instruments Mortgagee may deem appropriate to perfect, evidence,  
protect or facilitate the enforcement of the lien of this Mortgage.

