

UNOFFICIAL COPY

Mr. [REDACTED]
John [REDACTED] [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Second City Federal Savings & Loan Association of Chicago

Kirkland A. Strelak
THIS INSTRUMENT WAS PREPARED BY BOX 918

Mortgagor

688

1989

1989

3/24

1989

CHICAGO, ILLINOIS, dated my Hand and Notarial Seal this

16th day of March, 1989, for the uses and purposes hereinafter set forth, including the release and waiver of all
rights under any home, land, equipment and valuation laws,
I, Kirkland A. Strelak, free and voluntarily act, for the uses and purposes herein set forth, including the release and waiver of all
rights, reserved and acknowledged that they
agreed to the foregoing instrument.

JOHN S. COOK, and CINDY FLORENCE, his wife,
and for said County in the State aforesaid, do HEREBY CERTIFY THAT
the aforesaid instrument is to be the same person whose name is above
described to the foregoing instrument.

COUNTY OF COOK
STATE OF ILLINOIS

(SEAL)

(SEAL)

JOHN S. COOK

(SEAL)

(SEAL)

John S. Cook

A.D. 1989

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this

16th day of March,

1989.

JOHN S. COOK
CINDY FLORENCE
John S. Cook and Cindy Florence, husband and wife, do hereby declare and certify that we have read and understood the foregoing instrument and that we have signed it freely and voluntarily without any threats or promises being made to us by anyone else. We further declare and certify that we have read and understood the terms and conditions contained in the instrument and that we have signed it freely and voluntarily without any threats or promises being made to us by anyone else.

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UNOFFICIAL COPY

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CAROLYN BRAUN
REGISTRAR OF TITLES

(Individual Form)

Loan No.

I, THE UNDERSIGNED,

US

DO

NO

James Flower and Claudia Flower his wife

County of Cook

State of Illinois

hereinafter referred to as the Mortgagor, do hereby mortgage and warrant to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

An corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to wit:

LOT TWENTY FIVE (25) AND LOT TWENTY SIX (26) IN J. W. FARLIN'S SUBDIVISION OF THE WEST HALF (½) OF THE NORTHWEST QUARTER (¼) OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 74, EAST OF THE THIRD PRINCIPAL MERIDIAN.

COMMONLY KNOWN AS: 7354-56 S. DANTE AVENUE, CHICAGO, ILLINOIS 60610

PIN# 20-26-220-040-0000

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or commonly contributed, or so to supply heat, gas, air-conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which contributes to the commonality or appropriateness, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, sunrooms, electric and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not), and also together with all assessments and the rents, issues and profits, of land premises, which are herein pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby authorized to the right of all mortgages, liens, charges and encumbrances paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead exemption and valuation laws of any State, which said right and benefits said Mortgagee shall freely, lawfully and wholly

TO SECURE:

(1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of **Fifty Thousand and 00/100----- Dollars** is **50,000.00-----**, which Note, together with interest thereon as herein provided, is payable in monthly installments of **Five Hundred Fifty and 55/100----- Dollars** **\$550.55-----**, commencing the **First** day of **May** 19**89**

which payments are to be applied, first, to interest, and the balance to principal, until said note and note is paid in full.

(2) Any advances made by the Mortgagee to the Mortgagor, or his successors in title, for any purpose at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in sum, in excess of **Fifty Thousand and 00/100----- Dollars** **\$50,000.00-----**, provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby upon advances to protect the security or in accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGE COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those hereinafter due), and to furnish Mortgages, upon request, that shall be extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be listed and against, and to provide public liability insurance and such other insurance as the Mortgagee may require, in such amounts as may be held, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee. Such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause, save as follows: to the Mortgagor owing them payable to the Mortgagee, encumbrance of insurance premium paid by the owner of the certificate of sale, owner or payee, or any beneficiary, or any trustee or beneficiary, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, claims thereunder and to sue and collect on behalf of the Mortgagee all necessary amounts, costs, expenses, attorneys' fees and disbursements required to be incurred by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said property, unless Mortgagee elects to apply on its indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good repair and repair, without waste, and from any mechanical or other cause or claim of lien not expressly authorized by the law in effect; (6) Not to make, suffer or permit any unlawful use of or any violation to any zoning or building or similar law or laws or rules or regulations in any manner or in any place or on any part or on any portion to be affected; (7) To comply with all requirements of law with respect to mortgages and foreclosures; (8) Not to remove, suffer or permit without the written permission of the Mortgagee being filed and recorded, any vine or tree property for any purpose other than that for which it was originally planted, by any alteration of the covenants, appurtenances, fixtures or equipment now or hereafter on said property; (9) Any pure use or conditional sale, lease or sublease under which title is retained in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property and the indebtedness, and other interests required or accrued, there are to be deposited to the Mortgagee a portion of the current year taxes upon the commencement of the loan and to pay monthly to the Mortgagee, in addition to the above payment, a sum estimated to be equivalent to one month of such items, which payment may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or (b) deposited for the payment of such items, to be charged to a separate account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee shall receive 100% discount when advancing the amount to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, it shall be so paid as often as necessary to eliminate any deficiency or balance, if such event shall occur in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as otherwise directed without further notice.

C. The mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof will be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note and shall be under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and/or express modification of the contract, but in all other respects the contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the loan herein, that Mortgagee will rely upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the rate of 10% for which it is then lawful to contract herein shall become an additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be reduced in any subsequent foreclosing the mortgage and be paid out of the sum or proceeds of sale of said premises; if not otherwise paid, then it shall not be obligatory upon the Mortgagee to require and the validity of any bill, encumbrance or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose has to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to successively add to said note and obligation whether the entire amount shall have been advanced to the Mortgagee at the date hereof, or at a later date, and to assume the new amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.