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2000-08-02 14:27:49

Cook County Recorder 27.50



MORTGAGE DEED

EXECUTED this 31st day of July, A.D., 2000, A.D., by
Luis F. Arencibia

hereinafter called the mortgagor, to:

MIGUEL REMON and MIRTA REMON, husband and wife, as joint tenants with right of survivorship;
hereinafter called the mortgagee. Post office address of mortgagee: **2337 N. Milwaukee Avenue,**
Chicago, IL 60647.

WITNESSETH: That for good and valuable consideration, and also in consideration of the aggregate sum named in promissory note(s) of even date herewith and described below, the mortgagor hereby grants, bargains, sells, alien, remises, conveys and confirms unto the mortgagee all the certain land of which the mortgagor is now seized and in possession, real estate situated in the County of Cook in the State of Illinois, to wit:

LOT 11 IN BLOCK 1 IN MORTON PARK LAND ASSOCIATION SUBDIVISION IN THE WEST ONE-HALF OF THE NORTH WEST ONE QUARTER OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
Permanent Real Estate Index Numbers: 19-28-100-010. Address(es) of Real Estate: 5521 W. Cermak Rd., Cicero, Illinois 60804.

This mortgage is not assumable, and in the event of the sale or transfer of an interest in the property securing this mortgage, the holder of this mortgage may accelerate the entire obligation then due. This mortgage may be prepaid at any time, in whole or in part, without penalty.

TO HAVE AND TO HOLD the same together with the tenements, hereditaments and appurtenances thereto belonging, and the rents, profits and issues thereof, unto the mortgagee in fee simple.

AND the mortgagor covenants with the mortgagee that the mortgagor is seized of said land in fee simple; that the mortgagor has good right and lawful authority to convey said land; that the mortgagor will make such further assurances to perfect fee simple title to said land as may be reasonably required; that the mortgagor fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; that the said land is free and clear of all encumbrances, except for a certain first mortgage of record.

PROVIDED HOWEVER, that if the said mortgagor shall pay unto the said mortgagee the certain promissory note of even date hereof, in the principal sum of \$50,000.00 payable in one single installment as further provided in said note, and shall perform, comply with and abide by each and every the agreement, conditions, stipulations and covenants thereof and of this mortgage, then this

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mortgage and the estate created hereby shall cease, terminate and be null and void.

AND the mortgagor further covenants and agrees to pay promptly when due the principal, interest and other sums of money provided for in said note(s) and this mortgage, or either; to pay all taxes, assessments, liabilities, obligations and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land or the improvements thereon at any time; to keep the buildings now or hereafter on said land fully insured, against loss by fire (and flood if property is in a flood zone) with extended coverage, and such other risks and perils as mortgagee may reasonably require, in a sum of not less than their highest insurable value, in a company or companies acceptable to the mortgagee, the policy or policies to be held by, and payable to, said mortgagee as additional loss payee, and in the event any sum of money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured, accounting to the mortgagor for any surplus; to pay all costs, charges and expenses, including lawyer's fees and title searches reasonably incurred or paid by the mortgagee because of the failure of the mortgagor to promptly and fully comply with the agreements, covenants, conditions and stipulations of said note(s) and this mortgage, or either. In the event the mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note(s) and this mortgage, or either, the mortgagee may pay the same (but is not required to do so), without waiving the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest interest rate allowed by the laws of the State of Florida.

MORTGAGOR will provide mortgagee, upon demand, with written evidence that the real property taxes have been paid in full.

IF any sum of money referred to herein be not promptly paid within fifty days after the same becomes due, or if each and every the covenants, agreements, conditions and stipulations of said note(s) and this mortgage, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in said note(s), and this mortgage, or the entire balance unpaid thereon shall forthwith or thereafter, at the option of the mortgagee become and be due and payable, anything in said note(s) or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing.

WHENEVER the context of this instrument so requires, the singular number shall include the plural, the masculine, feminine or neuter gender shall include each other. The terms "mortgagor" and "mortgagee" shall include all parties to this instrument, its heirs, legal representatives and assigns. The term "note" includes all notes described herein if they be more than one.

IN WITNESS WHEREOF, the said mortgagor has hereunto signed and sealed these presents the day and year first above written.

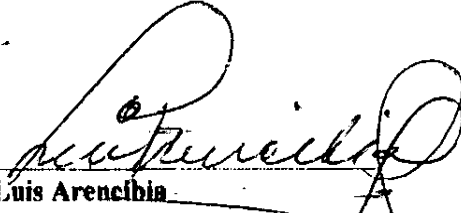
SIGNED, SEALED AND DELIVERED

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IN THE PRESENCE OF:

Name: _____

Name: _____


 Luis Arencibia
 Address: 2825 N Milwaukee Avenue
 Chicago, IL 60618

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

00585850

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Luis Arencibia to me known to be the person described in and who executed the foregoing instrument and they acknowledged before me that he executed the same. IDENTIFICATION PRODUCED: _____ Personally known to the Notary Public. OR _____ Illinois Driver License, OR _____ (Describe) _____

WITNESS my hand and official seal in the State and County last aforesaid, this July 31, A.D., 2000.



 Notary Public

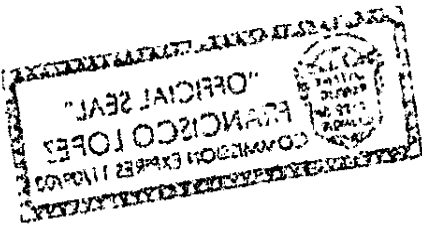
This Instrument Prepared By:

Michael F. Mazquaran, Esq.
 3446 SW 8th Street, # 205
 Miami, FL 33135 Tel: (305) 448-6498



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MORTGAGE NOTE

\$50,000.00

Chicago, IL July 31, 2000

FOR VALUE RECEIVED, the undersigned promise(s) to pay to the order of MIGUEL REMON and MIRTA REMON, husband and wife, as joint tenants with right of survivorship; the principal sum of:

FIFTY THOUSAND (\$50,000.00) DOLLARS

together with interest thereon at the rate of thirteen (13 %) percent per annum from date hereof, until maturity, both principal and interest being payable in lawful money of the United States of America, as follows:

Twelve (12) consecutive monthly payments of \$541.67, that constitute interest only, the first such payment to be due and payable on August 31, 2000, and then every month thereafter on the last day of each month, until July 31, 2002, on which date the entire principal of \$50,000 shall also become due and payable in full.

There shall be a late payment charge of 10% of any interest payment received by the holder more than 10 days after its due date.

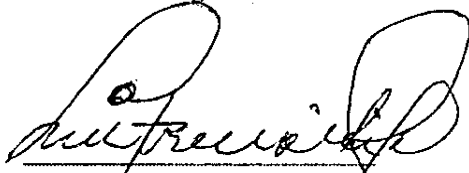
THIS NOTE MAY BE PREPAID IN FULL OR IN PART AT ANY TIME WITHOUT PENALTY.

Any payments shall be applied first to interest accruing under the terms of this note, and then to reduce principal of the indebtedness.

The makers and endorsers of this note further agree to waive demand, notice of non-payment and protest, and in the event suit shall be brought for the collection hereof, or if the same has to be collected upon demand of an attorney, to pay reasonable attorney's fee for making such collection. All payments hereunder shall bear interest at the rate of 18% per annum, after the loan is in default and until paid. This note is secured by a second mortgage of even date herewith on Illinois real estate property, and it is to be construed and enforced in accordance with the laws of the State of Illinois. Upon default in the payment of principal and/or interest when due, the whole sum of principal and interest remaining unpaid shall, at the option of the holder, become immediately due and payable. Failure to exercise this option shall not constitute a waiver for the event of subsequent defaults.

PAYABLE AT: 2337 N. Milwaukee Avenue, Chicago, IL 60647.

(Or such other places as holder may from time to time designate.)


Luis F. Arencibia

MAKER(S):