

T.O. #19748
MORTGAGE

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This Mortgage ("Mortgage") is made this 21st day of July, 2004, between MANUEL NIEVES and CYNTHIA NIEVES, Husband and Wife, ("Mortgagor") and THOMAS D. KRYGSHIELD ("Lender"), whose address is 19131 BURNHAM AVENUE, LANSING, ILLINOIS 60438.

WITNESSETH: Mortgagor irrevocably grants, conveys, transfers, and assigns to Lender that real property in Cook County, Illinois, described as:



Doc#: 0421247055
Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 07/30/2004 09:35 AM Pg: 1 of 11

SEE ATTACHED LEGAL DESCRIPTION

Tax I. D. N^o - see attached
Address - 17945 Rose Street, Lansing, Illinois 60438

TOGETHER with all interest that Mortgagor now has or may hereafter acquire in or to said property, and in and to (a) all easements and rights of way appurtenant thereto, and all heretofore or hereafter vacated alleys and streets abutting said property; (b) all buildings, structures, improvements, fixtures, and appurtenances now or hereafter placed thereon, including but not limited to, all fixtures, apparatus, machinery, equipment, engines, boilers, incinerators, building materials, appliances, and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with said property, including, but not limited to, those for the purposes of supplying or distributing air cooling, air conditioning, gas, electricity, water, air, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal, and other services; and all related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bathtubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennae, trees and plants, and pool equipment, it being intended and agreed that such items, including replacements and additions thereto, be conclusively deemed to be affixed to and be part of the real property that is conveyed hereby; (c) all cabinets, shelving, furniture, displays, lights, machinery, and other trade fixtures attached to or otherwise installed on said property used for a trade or business, it being intended and agreed that such items, including replacements and additions thereto, be conclusively deemed to be affixed to and be part of the real property that is conveyed hereby; (d) all royalties, minerals, oil and gas rights and profits, water and water rights (whether or not appurtenant) owned by Mortgagor and shares of stock pertaining to such water or water rights, ownership of which affects said property; (e) the rents, income, issues, and profits of all properties covered by this Mortgage; and (f) all accounts, accounts receivable, chattel paper, insurance claims, condemnation awards, general intangibles, contract rights, instruments, documents, and other rights of Mortgagor arising out of or related to Mortgagor's ownership of such property, SUBJECT, HOWEVER, to the terms and conditions herein set forth. Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to evidence or confirm the lien of this Mortgage on any such properties. The properties conveyed to Mortgagor hereunder are hereinafter referred to as the "Property."

FOR THE PURPOSE OF SECURING:

(a) Payment of the sum of \$ 20,00.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of January 12, 2005 made by Mortgagor payable to Lender or order, and all modifications, extensions, or renewals thereof ("Note"). (b) Performance of each agreement of Mortgagor contained herein or incorporated herein by reference or contained in any other agreements or covenants executed by Mortgagor relating to the loan secured hereby. (c) If this loan is secured by a leasehold, performance and keeping by Mortgagor of each of the covenants and agreements required to be kept and performed by Mortgagor as lessee pursuant to the terms of the lease and any and all other instruments creating Mortgagor's leasehold interest in or defining

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Mortgagor's rights as lessee in respect to the Property. (d) Performance by Mortgagor with each and every monetary obligation to be performed by Mortgagor under any recorded covenants, conditions, and restrictions pertaining to the Property. (e) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Mortgagor (or of any successor in interest of Mortgagor to such Property) owing to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Mortgagor or any successor in interest to Mortgagor. (f) Performance of all agreements of Mortgagor to pay fees and charges to the Lender relating to the loan secured hereby. (g) Payment of charges, as allowed by law when such charges are made, for any statement issued by Lender regarding the obligation secured hereby.

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to grant, convey, transfer, and assign the Property to Lender.

TO PROTECT THE SECURITY TO THIS MORTGAGE, MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

(1) **Payment of Principal and Interest.** Mortgagor shall pay, when due, the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note, and all other sums secured by this Mortgage.

(2) **Application of Payments.** Unless applicable law requires otherwise, all payments received by Lender from Mortgagor under the Note or this Mortgage shall be applied by Lender in the following order of priority: (a) interest payable on the Note; and (b) principal of the Note.

(3) **Charges; Liens.** Mortgagor shall pay all water and sewer rates, rents, taxes, assessments, premiums, and other impositions attributable to the Property, when due, directly to the appropriate payee thereof.

(4) **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage," rent loss and such other hazards, casualties, liabilities, and contingencies as Lender (and, if this Mortgage is on a leasehold, the ground lease) shall require, including, among other things, flood, earthquake, tornado, or similar environmental damage, and in such amounts for such periods as Lender shall require. All premiums on insurance policies shall be paid by Mortgagor making payment, when due, directly to the carrier.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgagee loss payable clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies, and when requested by Lender, Mortgagor shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least 30 days prior to the expiration date of a policy Mortgagor shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Mortgage is on a leasehold, Mortgagor shall furnish Lender a duplicate of all policies, renewal notices, renewal policies, and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Mortgagor to Lender.

In the event of any loss covered by any such policies, Mortgagor shall give immediate written notice to the insurance carrier and to Lender. Mortgagor hereby authorizes and empowers Lender as attorney-in-fact for Mortgagor to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds, provided however, that nothing contained in this paragraph 4 shall require Lender to incur any expense or take any action hereunder. Mortgagor further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Mortgagor for the cost of reconstruction or repair of the Property; or (b) to apply the balance of such proceeds to the payment of the sums secured

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by this Mortgage, whether or not then due, in the order of application set forth in paragraph 2 hereof (subject, however, to the rights of the lessor under the ground lease if this Mortgage is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Mortgagor for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen, and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Mortgage, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. Lender acquires title to the Property by foreclosure or otherwise. Lender thereupon shall also be deemed to have acquired exclusively all of the right, title, and interest of Mortgagor in and to any insurance policies and unearned premiums thereon and in and to any insurance proceeds resulting from, or which may be payable as a consequence of, any damages to the Property prior to such sale or acquisition.

(5) Preservation and Maintenance of Property; Leaseholds. Mortgagor (a) shall not commit waste or permit any physical deterioration of the Property; (b) shall not abandon the Property; (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury, or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair; (d) shall keep the Property, including improvements, fixtures, equipment, machinery, and appliances thereon in good repair and shall replace fixtures, equipment, machinery, and appliances on the Property when necessary to keep such items in good repair; (e) shall comply with all laws, ordinances, regulations, and requirements of any governmental body applicable to the Property; (f) shall provide for professional management of the Property by a rental property manager satisfactory to Lender pursuant to a contract approved by Lender in writing, unless such requirement shall be waived by Lender in writing; (g) shall generally operate and maintain the Property in a manner to ensure maximum rentals; and (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Mortgage, or the rights or powers of Lender. Neither Mortgagor nor any tenant or other person shall remove, demolish, or alter any improvement now existing or hereafter erected on the Property or any fixtures, equipment, machinery, or appliances in or on the Property except when incident to the replacement of fixtures, equipment, machinery, and appliances with items of like kind.

(6) Use of Property. Unless required by applicable law or unless Lender has otherwise agreed in writing, Mortgagor shall not allow changes in the use for which all or any part of the Property was intended at the time this Mortgage was executed. Mortgagor shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

(7) Protection of Lender's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, building code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums, and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to (a) disbursement of attorneys' fees; (b) entry upon the Property to make repairs or otherwise to protect the Property as security for the indebtedness secured by this Mortgage; (c) procurement of satisfactory insurance as provided in paragraph 4 hereof; and (d) if this Mortgage is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Mortgagor and the curing of any default of Mortgagor in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness secured by this Mortgage. Unless Mortgagor and Lender agree to other terms of payment, such amounts

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shall be immediately due and payable and shall bear interest from the date of disbursement at the rate as adjusted from time to time in accordance with the terms of the Note, compounded monthly, unless collection from Mortgagor of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate that may be collected from Mortgagor under applicable law. Mortgagor hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by any advances made by Lender hereunder. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

(8) Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property.

(9) Condemnation. Mortgagor shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect or whether by eminent domain or otherwise, of the Property, or part thereof, and Mortgagor shall appear in, and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Mortgagor authorizes Lender, at Lender's option, as attorney-in-fact for Mortgagor, to commence, appear in, and prosecute, in Lender's or Mortgagor's name, any action or proceeding relating to any such condemnation or other taking of the Property, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment, or claim for damages, direct or consequential, in connection with any such condemnation or other taking of the Property or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this Mortgage is on a leasehold, to the rights of the lessor under the ground lease.

Mortgagor authorizes Lender to apply such awards, payments, proceeds, or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Mortgage, whether or not then due, in the order of application set forth in paragraph 2 hereof, with the balance, if any, to Mortgagor. Unless Mortgagor and Lender otherwise agree in writing, any application of proceeds to principal shall not extend to postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. Mortgagor agrees to execute such further evidence of assignment of any awards, proceeds, damages, or claims arising in connection with such condemnation or taking as Lender may require.

(10) Lien Not Released. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Mortgagor, Mortgagor's successors or assigns, or any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, extend the time for payment of the indebtedness or any part thereof, reduce the payments thereon, release any other persons secondarily or otherwise liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Mortgage any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph 10 shall not affect the obligations of Mortgagor or Mortgagor's successors or assigns to pay the sums secured by this Mortgage and to observe the covenants of Mortgagor contained herein, shall not affect the guaranty of any person, corporation, partnership, or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Mortgagor shall pay Lender a reasonable service charge, together with such title insurance premiums and attorneys' fees as may be incurred, at Lender's option, for any such action if taken at Mortgagor's request.

(11) Forbearance by Lender Not a Waiver. No waiver by Lender of any right under this Mortgage shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Mortgage or of any provision of this Mortgage as to any transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence. By accepting payment of any sum secured hereby after its due date or by making any payment or

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performing any act on behalf of Mortgagor that Mortgagor was obligated hereunder but failed to make or perform, or by adding any payment so made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure so to pay.

(12) Estoppel Certificate. Mortgagor shall within 7 days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Mortgage and any right of setoff, counterclaim, or other defense that exists against such sums and the obligations of this Mortgage.

(13) Assignment of Rents; Appointment of Receiver; Lender in Possession. As part of the consideration for the loan evidenced by the Note, Mortgagor hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Mortgagor hereby authorizes Lender or Lender's agent to collect the aforesaid rents and revenues and hereby directs each tenant of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Mortgagor of the breach by Mortgagor of any covenant or agreement of Mortgagor in this Mortgage, Mortgagor shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Mortgagor, to apply the rents and revenues so collected to the sums secured by this Mortgage in the order provided in paragraph 2 hereof with the balance, as long as no such breach has occurred, to the account of Mortgagor, it being intended to Mortgagor and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Mortgagor of the breach by Mortgagor of any covenant or agreement of Mortgagor in this Mortgage, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph 13 as the same become due and payable, including, but not limited to, rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Mortgagor as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Mortgagor of the breach by Mortgagor shall contain a statement that Lender exercises its rights to such rents. Mortgagor agrees that commencing upon delivery of such written notice of Mortgagor's breach by Lender to Mortgagor, each tenant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agent's on Lender's written demand to each tenant therefor, delivered to each tenant personally, by mail or by delivering such demand to each rental unit, without any liability on the part of the tenant to inquire further as to the existence of a default by Mortgagor.

Mortgagor hereby covenants that Mortgagor has not executed any prior assignment of the rents, that Mortgagor has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument that would prevent Lender from exercising its rights under this paragraph 13, and that at the time of execution of this Mortgage there has been no anticipation or prepayment of any of the rents of the Property for more than two months before the dates of the rents. Mortgagor covenants that Mortgagor will not hereafter collect or accept payment of any rents of the Property more than two months before the due dates of such rents. Mortgagor further covenants that Mortgagor will execute and deliver to Lender any further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon breach of any covenant or agreement in this Mortgage, Lender may in person, by agent, or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take possession and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof and the conducting thereon of any business or businesses then being conducted by Mortgagor including, but not limited to, the execution, cancellation, or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property, and the execution or termination of contracts providing for the management or maintenance of the Property or the conducting of such businesses thereon, all on such terms as are deemed best to protect the security of this Mortgage. In the event Lender elects to seek the appointment of a receiver for the property upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, Mortgagor hereby expressly

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consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Mortgagor of the breach by Mortgagor of any covenant or agreement of Mortgagor in this Mortgage shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receivers' fees, premiums on receivers' bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Mortgagor as lessor or landlord of the Property and then to the sums secured by this Mortgage. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Mortgagor, anyone claiming under or through Mortgagor, or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 13.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Mortgagor to Lender secured by this Mortgage pursuant to paragraph 7 hereof. Unless Lender and Mortgagor agree in writing to other terms of payment, such amounts shall be immediately due and payable by Mortgagor and shall bear interest from the date of disbursement at the rate as adjusted from time to time in accordance with the terms of the Note, compounded monthly, unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate that may be collected from Mortgagor under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this Mortgage ceases to secure the indebtedness held by Lender.

(14) Acceleration in Case of Insolvency. Notwithstanding anything in this Mortgage or the Note to the contrary, if Mortgagor or the owner of the beneficial interest of Mortgagor shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor federal statute relating to bankruptcy, insolvency, arrangements, or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if the Mortgagor or owner shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution, or liquidation under a bankruptcy or insolvency act within a reasonable prompt time after such filing or if the Mortgagor or owner shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for either of them or their Property, or if the Property shall become subject to the jurisdiction of a federal bankruptcy court or similar state court, or if the Mortgagor or owner shall make an assignment for the benefit of their respective creditors, or if there is an attachment, execution, or other judicial seizure of any portion of their respective assets and such seizure is not discharged within 10 days, then Lender may, at Lender's option, declare all indebtedness due under this Mortgage and the Note secured hereby to be immediately due and payable without prior notice, and Lender may invoke any remedies permitted by Paragraph 16 of this Mortgage. Any attorneys' fees and other expenses incurred by Lender in connection with such bankruptcy or any of the other aforesaid events shall be additional indebtedness of Mortgagor secured by this Mortgage and payable on demand.

(15) Transfers of the Property or Beneficial Interests in Mortgagor. On sale or transfer of (a) all or any part of the Property, or any interest therein; or (b) beneficial interests in Mortgagor, Lender may, at Lender's option, declare all of the sums secured by this Mortgage to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 16 of this Mortgage. This option shall not apply in case of

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(a) the grant of a leasehold interest in a part of the Property of 3 years or less, including all renewal options (or such longer lease term as Lender may permit by prior written approval), not containing an option to purchase (except any interest in the ground lease, if this Mortgage is on a leasehold); and

(b) sales or transfers of fixtures or any personal property pursuant to the replacement thereof with property of the same kind and quality.

(16) Acceleration; Remedies. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage or the Note, including, but not limited to, the covenants to pay when due any sums secured by this Mortgage, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand.

(a) When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the order of foreclosure or sale all expenditures and expenses that may be paid or incurred by or on behalf of Lender for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication cost, and costs of procuring all abstracts of title or commitments for title insurance. Such fees, charges and costs may be estimated as to items to be expended after entry of the order of foreclosure or sale as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale that may be had pursuant to such decree the true condition of the title to or the value of such property. All expenditures and expenses of the nature mentioned in this paragraph shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the rate specified in the Note secured hereby. Such expenditures and expenses shall include expenditures made in connection with (i) any proceeding to which Lender shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage or any indebtedness hereby secured; (ii) preparation for the commencement of any suit for foreclosure hereof after accrual of the right to foreclose, whether or not actually commenced; (iii) preparations for the defense of any threatened suit or proceeding that might affect the property or the security hereof whether or not actually commenced; (iv) any efforts for collection of any past due indebtedness secured hereby. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in this paragraph; second, all other items that under the terms hereof constitute indebtedness secured by this Mortgage; third, any surplus to Mortgagor, its successors, or its assigns, as their rights may appear.

(b) Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which that complaint is filed may appoint Lender as mortgagee in possession or may appoint a receiver of the Property. This appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the Property or whether the Property shall be then occupied as a homestead or not. The receiver or mortgagee in possession shall have power to collect the rents, issues, and profits of the Property during the pendency of the foreclosure suit, as well as during any further times when Mortgagor, its successor, or its assigns, except for the intervention of the receiver, would be entitled to collect the rents, issues, and profits, and all other powers that may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Property during the whole of that period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income held by either of them in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment, or other lien that may be or become superior to the lien hereof or superior to an order foreclosing this Mortgage, provided that application is made prior to foreclosure sale. In case of a judicial sale, the Property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.

(17) Remedies Cumulative. Each remedy provided herein shall be exclusive of any other remedy herein or now or hereafter existing by law and may be exercised concurrently, independently, or successively in any order

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whatsoever. Every power or remedy hereby given to Mortgagor or to Lender, or to which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and either of them may pursue inconsistent remedies. If Lender holds any additional security for any obligation secured hereby, Lender may enforce the sale thereof at Lender's option, either before, contemporaneously with, or after the sale is made hereunder, and on any default of Mortgagor, Lender may, at its option, offset against any indebtedness owed hereunder to it by Mortgagor the whole or any part of any indebtedness owing by it to Mortgagor, and the Lender is hereby authorized and empowered at its option, without any further obligation to do, and without affecting the obligations hereof, to apply towards the payment of any indebtedness secured hereby of the Mortgagor to the Lender, any and all sums of money belonging to Mortgagor that the Lender may have in its possession or under its control, including, without limiting the generality of the foregoing, any unapplied funds held by Lender. No offset by Lender hereunder shall relieve Mortgagor from paying installments on the obligation secured hereby as they become due.

(18) Notice. Except for any notice required under applicable law to be given in another manner, all notices and other communications required or permitted under this Mortgage shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, and if mailed shall be deemed received on the third business day after deposit in the mail in the continental United States, postage prepaid, addressed to the party to receive such notice at the address set forth above. Notice of change of address shall be given by written notice in the manner set forth in this paragraph 18.

(19) Successors and Assigns Bound; Joint and Several Liability; Agents; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor, subject to the provisions of paragraph 15 hereof. All covenants and agreements of Mortgagor shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents, or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

(20) Governing Law; Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the State of Illinois. If any paragraph, clause, or provision of this Mortgage, or the Note or any other notes or obligations secured by this Mortgage, is determined by a court of competent jurisdiction to be void, invalid, or unenforceable, such decision shall affect only those paragraphs, clauses, or provisions so determined and shall not affect the remaining paragraphs, clauses, and provisions of this Mortgage or the Note or other notes secured by this Mortgage.

(21) General Provisions. (a) This Mortgage applies to, inures to the benefit of, and binds all parties hereto and their heirs, legatees, devisees, administrators, executors, successors, and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Whenever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage, and shall not be used in construing it.

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IN WITNESS WHEREOF, MORTGAGOR has executed this Mortgage or has caused the same to be executed by its representatives thereunto duly authorized.

MORTGAGOR:

Manuel Nieves
MANUEL NIEVES

MORTGAGOR:

Cynthia Nieves
CYNTHIA NIEVES

ACKNOWLEDGMENT

State of Illinois)

ss.

County of Cook)

On this 26th day of July, 2004, before me the undersigned Notary Public, personally appeared MANUEL NIEVES and CYNTHIA NIEVES, Husband and Wife, known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 26th day of July, 2004.

David D. Gork
Notary Public
My commission expires 8/12/06

Instrument Prepared by:

John F. Sager, Attorney at Law
3232 Ridge Road #7
Lansing, IL 60438



UNOFFICIAL COPY

LEGAL DESCRIPTION

PARCEL 1: THE SOUTH 75 FEET OF THE SOUTH 150 FEET OF THE NORTH 300 FEET OF BLOCK 3 (EXCEPT THAT PART FALLING IN THORNTON ROAD) IN LORENZ HAAS' SUBDIVISION OF BLOCK 3 IN MUETSCHOW'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 10 FEET OF THE NORTH 75 FEET OF THE SOUTH 150 FEET OF THE NORTH 300 FEET OF BLOCK 3 (EXCEPT THAT PART FALLING IN THORNTON ROAD) IN LORENZ HAAS' SUBDIVISION OF BLOCK 3 IN MUETSCHOW'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

UNOFFICIAL COPY
LEGAL DESCRIPTION RIDER

FILE NUMBER: 19748

PARCEL 1: THE SOUTH 75 FEET OF THE SOUTH 150 FEET OF THE NORTH 300 FEET OF BLOCK 3 (EXCEPT THAT PART FALLING IN THORNTON ROAD) IN LORENZ HAAS' SUBDIVISION OF BLOCK 3 IN MUETSCHOW'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 10 FEET OF THE NORTH 75 FEET OF THE SOUTH 150 FEET OF THE NORTH 300 FEET OF BLOCK 3 (EXCEPT THAT PART FALLING IN THORNTON ROAD) IN LORENZ HAAS' SUBDIVISION OF BLOCK 3 IN MUETSCHOW'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 29-36-201-158-0000

PROPERTY: 17945 ROSE STREET, LANSING, Cook County, IL, 60438

Property of Cook County Clerk's Office