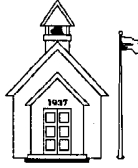


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Doc#: 0505304055
Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 02/22/2005 09:50 AM Pg: 1 of 8



111 S. Hawthorne Street
Elgin, IL 60123

CTC HE
02002409

MORTGAGE

THIS MORTGAGE is made on **2-5-2005**, between the Mortgagor

JORGE RUIZ AND MARY RUIZ HIS WIFE, TENANTS BY THE ENTIRETY

(Herein "Borrower"), and the Mortgagee, Kane County Teachers Credit Union, a corporation organized and existing under the laws of Illinois, whose address is 111 South Hawthorne, Elgin, Illinois 60123 (herein "Lender").

WHEREAS, The Borrower is indebted to the Lender in the principal sum of U.S.
\$ **22000.00**, which indebtedness is evidenced by the Borrower's note dated
2-5-2005 and extensions and renewals thereof (herein "Note"), providing
for monthly installments of principal and interest, with the balance of indebtedness, if not sooner
paid, due and payable on **2-5-2010**

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of all covenants and agreements of Borrower herein contained, the Borrower does hereby mortgage, grant and convey to the Lender the following described property located in the County of **COOK**, State of Illinois:

(SEE ATTACHED)

Parcel ID # **06-07-406-039-1001**

which has an address of **860 N. SHADY OAKS DR.**
(herein "Property Address") **ELGIN, IL 60120**

BOX 334 CTI

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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

The Borrower covenants that the Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrowers covenants that the Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS, Borrower and Lender covenant and agree as follows:

- 1) **Payment of Principal and Interest.** The Borrower shall promptly pay when due the principal and interest and indebtedness evidenced by the Note and late charges as provided in the Note.
- 2) **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied to interest due first and then to the principal of the Note.
- 3) **Prior Mortgages and Deed of Trust; Charges; Liens.** The Borrower shall perform all of the Borrower's obligation under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.
- 4) **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as the Lender may require and in such amounts and for such periods as the Lender may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by the Lender; provided, that such approval shall not be unreasonably withheld.

All insurance policies and renewals thereof shall be in a form acceptable to the Lender and shall include a standard mortgage clause in favor of and in a form acceptable to the Lender. The Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage.

In the event of loss, the Borrower shall give prompt notice to the insurance carrier and the Lender. If not made promptly by the Borrower, the Lender may make proof of loss.

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If the Property is abandoned by the Borrower, or if the Borrower fails to respond to the Lender within 30 days from the date the notice is mailed by the Lender to the Borrower that the insurance carrier offers to settle a claim for insurance benefits, the Lender is authorized to collect and apply the insurance proceeds at the Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

- 5) **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, the Borrower shall perform all of the Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.
- 6) **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceedings is commenced which materially affects the Lender's interest in the Property, then the Lender, at the Lender's option, after giving notice to the Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and such action as necessary to protect the Lender's interest.

Any amounts disbursed by the Lender shall become additional indebtedness of the Borrower as secured by this Mortgage with interest thereon as stated on the Note. Unless the Borrower and the Lender agree such amount will be payable upon notice from the Lender requesting payment. Nothing contained in this section shall require the Lender to incur any expense or take any action hereunder.

- 7) **Inspection.** The Lender may make or cause to be made reasonable inspections of the property, provided that the Lender gives the Borrower notice prior to the inspection by specifying the reasons for the inspection and the interest the Lender has in the property.
- 8) **Condemnation.** The proceeds of any awards or claims for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.
- 9) **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extensions of the time for payment or modification or amortization of the sums secured by this Mortgage granted by the Lender to any successor in interest of Borrower shall not release in any manner, the liability of the original Borrower and the Borrower's successors in interest. The Lender shall not be required to commence proceedings against such successor or refuse to extend time for payments or otherwise modify the amortization of the sums

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secured by this Mortgage by reason of any demand made by the original Borrower and the Borrower's successors in interest. Any forbearance by the Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

- 10) **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the Lender and the Borrower, subject to the provisions of Paragraph 15. All covenants and agreements of the Borrower shall be joint and several. Any Borrower who signs this Mortgage, but does not execute the Note is (a) co-signing this Mortgage only to mortgage, grant and convey that the Borrower's interest in the Property to the Lender under the terms of this Mortgage, (b) not personally liable on the Note or under this mortgage, and (c) agrees that the Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any accommodations with regards to the terms of this Mortgage and or the Note without the Borrower's consent and without releasing the Borrower or modifying this Mortgage to that Borrower's interest in the Property.
- 11) **Notice.** Except for any notice required under applicable laws to be given in another manner, (a) any notice to the Borrower provided for in this Mortgage shall be given by delivering it or by mailing the notice by certified mail addressed to the Borrower at the Property Address or at such other address as the Borrower may designate by a notice to the Lender as provided herein, and (b) any notice to the lender shall be given by certified mail to the Lender's address stated herein or to such other address as the Lender may designate by notice to the Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to the Borrower or the Lender when given in the manner designated.
- 12) **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The forgoing sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provisions or clause of this Mortgage or Note conflicts with the applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provisions and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein "costs," "expense," and "attorney fees" include all sums to the extent not prohibited by applicable law or limited herein.
- 13) **Borrower's Copy.** The Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.
- 14) **Rehabilitation Loan Agreement.** Borrower shall fulfill all of the Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which the Borrower enters into with the Lender. The Lender, at the

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Lender's option may require the Borrower to execute and deliver to the Lender an assignment of rights, claims, or defenses which the Borrower may have against parties who supply labor, materials, or services in connection with improvements made to the property.

- 15) **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender at its option may require immediate payment in full of all the sums secured by this Mortgage. However, this option shall not be exercised by the Lender if prohibited by federal law as of the date of this Mortgage.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed in which the Borrower must pay all sums secured by this Mortgage. If the Borrower fails to pay these sums prior to the expiration date of the specified period, the Lender may invoke any remedies permitted by this Mortgage without further notice or demand on the Borrower.

NON-UNIFORM COVENANTS. The Borrower and the Lender further covenant and agree as follows:

- 16) **Accelerations; remedies.** Upon the Borrower's breach of any covenant or agreement of the Borrower in this Mortgage, including the covenant to pay when due any sums secured by this Mortgage, the Lender prior to acceleration shall give notice to the Borrowers provided in paragraph 11 specifying (1) the breach, (2) the action required to cure such breach; (3) a date not less than 10 days from the date the notice is mailed to the Borrower, by which the breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice will further inform the Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of the Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, the Lender may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this mortgage by judicial proceeding. The Lender shall be entitled to collect in such proceedings all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.
- 17) **Borrower's Right to Reinstate.** Notwithstanding the Lender's acceleration of the sums secured by this Mortgage due to the Borrower's breach, the Borrower shall have the right to have any proceedings begun by the Lender to enforce this Mortgage

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discontinued at any time prior to the entry of a judgement enforcing this Mortgage if: (a) The Borrower pays all sums which would then be due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of the Borrower contained in the Mortgage; (c) the Borrower pays all reasonable expenses incurred by the Lender provided in paragraph 16, including but not limited to, reasonable attorneys' fees; and (d) the Borrower takes such action as the Lender may reasonably require to assure the lien of this Mortgage. The Lender's interest in this Property and the Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by the Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

- 18) **Assignment of Rents; Appointment of Receiver.** As additional security, the Borrower hereby assigns to the Lender the rents of the Property, provided that the Borrower shall, prior to the acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 16 hereof or abandonment of the Property, the Lender shall be entitled to have a receiver appointed by court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due.

All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collections of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

- 19) **Release.** Upon payment of all sums secured by this Mortgage, the Lender shall release this Mortgage without charge to the Borrower. The Borrower shall pay all costs of recordation.
- 20) **Waiver of Homestead.** The Borrower hereby waives all rights of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGE OR DEEDS OF TRUSTS.

The Borrower and the Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender at the Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

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IN WITNESS WHEREOF, the Borrower has executed this Mortgage.

[Signature] (Seal) _____ (Seal)

Mary E. Ruiz (Seal) _____ (Seal)

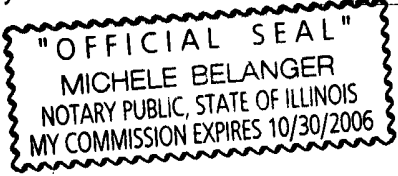
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SS:

STATE OF ILLINOIS
COUNTY OF Kane

I, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT _____
JORGE E RUIZ MARY E RUIZ personally known to me to be the same person whose
name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed and
delivered said instrument as _____ own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of February A.D., 2005



Michele Belanger
Notary Public
My Commission Expires: 10-30-06

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LEGAL DESCRIPTION:

UNIT 32-1 IN THE LOFTS AT COBBLER'S CROSSING CONDOMINIUM, AS DELINEATED ON A SURVEY OF CERTAIN LOTS IN COBBLERS CROSSING UNIT NUMBER 4, AND COBBLERS CROSSING UNIT NUMBER 5, SUBDIVISION IN THE SOUTH ½ OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 89600378 AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office