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Doc#: 0635354028 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/19/2006 01:36 PM Pg: 1 of 6

**THIS DOCUMENT WAS
PREPARED BY AND
AFTER RECORDING
SHOULD BE
RETURNED TO:**

**Fernando R. Carranza
7222 W. Cermak Rd #701
North Riverside, IL 60546**

THIS SPACE FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE (this "Mortgage") is made as of December 7, 2006 between Ana M. Navarro ("Mortgagor"), and Celedonia Bucio ("Lender").

RECITALS

WHEREAS Mortgagor is indebted to Lender in the principal sum of \$10,000.00 which is currently in default, as evidenced and set for in that certain Promissory Note of even date herewith executed between Lender and Mortgagor. The entire principal balance and interest of this Mortgage shall be upon the closing of the Illinois Property.

THE GRANT

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all charges provided herein and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements contained herein and in the Note, all future advances and all other indebtedness of Mortgagor to Lender, whether now or hereafter existing (collectively, the "Secured Indebtedness" or "Indebtedness") and also for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Mortgagor hereby conveys, grants, and mortgages to Lender the real estate (the "Real Estate") located in the County of Cook, State of Illinois and described on Exhibit A, subject only to the covenants, conditions, easements and restrictions of record, including, but not limited to the Prior Encumbrances as defined in Section 5 hereof ("Permitted Encumbrances");

TOGETHER WITH the following described property:

6

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(a) all buildings, structures, signs, billboards and other improvements of every kind and description now or hereafter erected, situated, or placed upon the Real Estate ("Improvements"), together with any and all attachments now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any such Improvements, including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing;

(b) all estate, claim, demand, right, title and interest of Mortgagor now owned or hereafter acquired, including, without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to (i) any land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Real Estate; (ii) any and all alleys, sidewalks, streets, avenues, strips and gores of land belonging, adjacent or pertaining to the Real Estate and Improvements; (iii) storm and sanitary sewer, septic, water, gas, electric, railway and telephone services relating to the Real Estate and Improvements; (iv) all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Real Estate or any part thereof; and (v) each and all of the tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances, and privileges relating to the Real Estate or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity;

(c) all leasehold estates, right, title and interest of Mortgagor in any and all leases, sub-leases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Real Estate and Improvements or any portion thereof, now or hereafter existing or entered into (collectively, "Leases"); and

(d) all rents, issues, profit, royalties, revenue, advantages, income, avails, claims against guarantors, cash or security deposits, advance rentals, deposits or payments given and other benefits now or hereafter derived directly or indirectly from the Real Estate and improvements under the Leases or otherwise (collectively "Rents").

Except as otherwise required by law, all of the foregoing are declared to be a part of the Real Estate, whether physically attached or not. Except as otherwise required by law, all similar apparatus, equipment, articles and fixtures hereafter placed on the Real Estate by Mortgagor or its successors or assigns shall be part of the Real Estate. (All of the foregoing, together with the Real Estate and the Improvements are hereinafter referred to as the "Premises").

To have and to hold the Premises unto Lender, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Premises is located, which rights and benefits Mortgagor hereby expressly releases and waives.

COVENANTS AND AGREEMENTS

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay or cause to be paid when due all Secured Indebtedness.

2. **Application of Payments.** Unless prohibited by applicable law, Lender shall apply all payments it receives under this Mortgage or the Note (a) first to any sums advanced by Lender to protect the security of this Mortgage or the Note and any costs or expenses in connection therewith, then (b) to interest payable on the Note and then (c) to Note principal (and if principal is due in installments, application shall be to such installments in the inverse order of their maturity).

Any applications to principal of Awards shall not extend or postpone the due date of any installments of principal or interest, or change the amount of such installments or of the other charges or payments provided in the Note.

3. **Liens.** Mortgagor shall keep the Premises free from mechanics' and all other encumbrances and liens (except Permitted Encumbrances and statutory liens for real estate taxes and assessments not yet due and payable); provided, however, that Mortgagor may in good faith, by appropriate proceedings, contest the validity, applicability or amount of any asserted lien and, pending such contest, Mortgagor shall not be deemed to be in default hereunder if Mortgagor shall first deposit with Lender a bond or other security reasonably satisfactory to Lender. Mortgagor shall pay the disputed amount and all interest and penalties due in respect thereof on or before the date any adjudication of the validity or amount thereof becomes final and, in any event, no less than thirty (30)

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days prior to any foreclosure sale of the Premises or the exercise of any other remedy by such claimant against the Premises.

4. **Taxes and Assessments; Rents.** Mortgagor shall pay or cause to be paid when due all real estate taxes and assessments and water, sewer and other charges attributable to the Premises. Mortgagor shall provide evidence satisfactory to Lender of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full, but under protest in the manner provided by statute, any tax or assessment Mortgagor desires to contest.

5. **Second Mortgage.** Mortgagor represents and acknowledges that, notwithstanding any other provision hereof, that this Mortgage is expressly subject and subordinate to that certain mortgage and that certain Assignment of Leases and Rents granted by Mortgagor to Lakeside Bank (collectively, the "Prior Encumbrances"), both of even date herewith, and all terms and conditions as contained therein.

6. **Use, Preservation and Maintenance of Premises.** Mortgagor will keep the Premises in good condition and repair and will not commit waste or permit impairment or deterioration of the Premises, ordinary wear and tear excepted.

7. **Insurance.** Mortgagor shall insure and keep insured the Premises against such perils and hazards, and in such amounts and with such limits, as Lender may from time to time reasonably require.

8. **Event of Default.** Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor's failure to pay, within thirty (30) days after notice from Lender, any amount due herein or secured hereby, or any installment of principal or interest when due and payable, whether at maturity or by acceleration or otherwise under the Note, or this Mortgage; or

(b) Mortgagor's failure to perform or observe any other covenant, agreement, or other provision contained in the Note or this Mortgage, which failure or breach continues for a period of sixty (60) days after the date of notice thereof given by Lender to Mortgagor.

9. **ACCELERATION; REMEDIES.** AT ANY TIME AFTER AN EVENT OF DEFAULT, LENDER, AT LENDER'S OPTION, MAY DECLARE ALL SUMS SECURED BY THIS MORTGAGE AND THE NOTE TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. THE PROCEEDS OF ANY FORECLOSURE SALE OF THE PREMISES SHALL BE APPLIED AS FOLLOWS: FIRST, TO ALL COSTS, EXPENSES AND FEES INCIDENT TO THE FORECLOSURE PROCEEDINGS; SECOND, AS SET FORTH IN PARAGRAPH 2 OF THIS MORTGAGE; AND THIRD, ANY BALANCE TO MORTGAGOR OR AS A COURT MAY DIRECT.

10. **Successors and Assigns Bound.** The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and permitted assigns of Lender and Mortgagor.

11. **Excess Loan Charges.** If the Loan secured by this Mortgage is subject to a law that sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagor which exceeded permitted limits ("Excess Loan Charges") will, at Lender's option, either be refunded or applied as a credit against the then outstanding principal balance or accrued and unpaid interest thereon. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note. Neither Mortgagor nor any other obligor on the Note shall have any action against Lender for any damages whatsoever arising from the payment of Excess Loan Charges.

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12. Notice. Any notice that Lender or Mortgagor may desire or be required to give to the other shall be in writing and shall be mailed or delivered to the intended recipient at its address set forth in the introductory paragraph hereof. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be in writing and shall be deemed to have been properly given, served and received (i) if delivered by messenger, when delivered, (ii) if mailed in the United States mail, certified or registered, postage prepaid, return receipt requested, on the third business day after deposit in the mail, (iii) if telecopied, six (6) hours after being dispatched by telecopy, if such sixth hour falls on a business day within the hours of 8:00 a.m. through 5:00 p.m. of the time in effect at the place of receipt, or at 8:00 a.m. on the next business day thereafter if such sixth hour is later than 5:00 p.m., or (iv) if delivered by reputable overnight express courier, freight prepaid, the next business day after delivery to such courier. Any party hereto may change the address to which notices are given by notice as provided herein.

13. Governing Law; Severability. The laws of the State of Illinois (other than its principles of conflicts of law) shall govern the interpretation and enforcement of this Mortgage. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. If any provision or clause of this Mortgage, or the application thereof, is adjudicated to be invalid or unenforceable, the validity or enforceability of the remainder of this Mortgage shall be construed without reference to the invalid or unenforceable provision or clause.

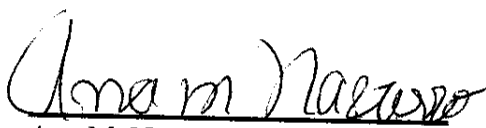
14. Release. Upon payment and performance of all Secured Indebtedness, Lender shall release this Mortgage. Mortgagor shall be responsible for recording the release, including all related costs of recordation.

15. Business Loan. Mortgagor hereby represents and warrants that: (a) the loan evidenced by the Note constitutes a loan described in 815 ILCS 205/4(1)(a) and (l); (b) the Loan is a transaction exempt from the Truth in Lending Act, 15 U.S.C. § 1601, et seq.; and (c) the proceeds of the Indebtedness will not be used for the purchase of registered equity securities within the purview of Regulation "U" issued by the Board of Governors of the Federal Reserve System.

16. Interpretation. The headings of sections and paragraphs in this Mortgage are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

17. Compliance with Mortgage Foreclosure Law. If any provision in this Mortgage shall be inconsistent with any provision applicable Illinois Law the provisions of the applicable Illinois law shall take precedence over the Mortgage provisions, but shall not invalidate or render unenforceable any other Mortgage provision that can be construed in a manner consistent with the applicable Illinois. If any Mortgage provision grants Lender any rights or remedies upon Mortgagor's default that are more limited than the rights that would otherwise be vested in Lender under the applicable Illinois law in the absence of such provision, Lender shall be vested with the rights granted in the applicable Illinois law to the full extent permitted by law.

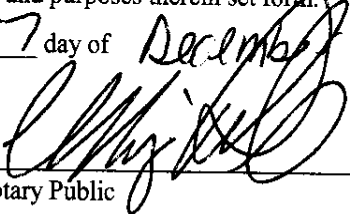
IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.


 Ana M. Navarro

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I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Ana M. Navarro, 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 he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7 day of December



Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

LOT 79 IN BLOCK 1, IN MOORE'S SUBDIVISION OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-30-106-018-0000

Commonly known as: 2144 W. 23rd St., Chicago, IL 60608

Property of Cook County Clerk's Office