

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

FIRST AMERICAN BANK
P.O. BOX 307
201 S. STATE STREET
HAMPSHIRE, IL 60140



Doc#: 0813310164 Fee: \$52.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/12/2008 01:16 PM Pg: 1 of 9

~~WHEN RECORDED MAIL TO:~~

FIRST AMERICAN BANK
P.O. BOX 307
201 S. STATE STREET
HAMPSHIRE, IL 60140

SEND TAX NOTICES TO:

LUDYN A. RAMOS
MIRIAN RAMOS
1644 N ALBANY AVE
CHICAGO, IL 60647

FOR RECORDER'S USE ONLY**This Mortgage prepared by:**

Lynda Sabani, Loan Processing Mgr.
First American Bank
80 Stratford Dr
Bloomington, IL 60108



000000048916441655074504192008

MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$10,500.00.

THIS MORTGAGE dated April 19, 2008, is made and executed between LUDYN A. RAMOS and MIRIAN RAMOS; a married couple (referred to below as "Grantor") and FIRST AMERICAN BANK, whose address is P.O. BOX 307, 201 S. STATE STREET, HAMPSHIRE, IL 60140 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in COOK County, State of Illinois:

See EXHIBIT 'A', which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 1644 N ALBANY AVE, CHICAGO, IL 60647. The Real Property tax identification number is 13-36-325-020-0000.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B)

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MORTGAGE (Continued)

Page 2

PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. Grantor represents and warrants that the Property never has been, and never will be so long as this Mortgage remains a lien on the Property, used for the generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance in violation of any Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify and hold harmless Lender against any and all claims and losses resulting from a breach of this paragraph of the Mortgage. This obligation to indemnify shall survive the payment of the Indebtedness and the satisfaction of this Mortgage.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for the Existing Indebtedness referred to in this Mortgage or those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due and except as otherwise provided in this Mortgage.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give

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MORTGAGE (Continued)

Page 5

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Collateral Acquisition Date Disclosure. Grantor disclosed the approximate acquisition date for the Real Property conveyed under this Mortgage/Deed of Trust to the Lender during the loan application process.

Property Vesting Disclosure. Grantor disclosed the manner in which Grantor currently holds title to the Real Property used to secure this loan transaction during the loan application process with the Lender and has verified that the Mortgage/Deed of Trust the Lender will use to secure this loan transaction reflects the manner in which Grantor currently holds title to the Real Property.

Disclosure of all Known Collateral Liens. Grantor disclosed all Mortgages/Deeds of Trust and other liens against Grantor or the Real Property to the Lender in the loan application or other loan documentation, and other than the items previously disclosed to the Lender, Grantor is aware of no other Mortgages/Deeds of Trust or liens against Grantor or the Real Property.

Disclosure of Real Estate Taxes and Assessments. Real estate taxes and assessments against the Real Property are either paid through Grantor's first mortgage/deed of trust escrow or impound agreement or, if Grantor pays them directly, all taxes and assessments due and payable have been paid in full through the date of this Mortgage/Deed of Trust.

Exhibit A Legal Description Disclosure. If an Exhibit A Legal Description is included with this Mortgage/Deed of Trust, Grantor acknowledges that the Legal Description contained in Exhibit A and incorporated in this Mortgage/Deed of Trust may contain a limited legal description of the Real Property Grantor intends to encumber. Grantor authorizes either the Lender or its Title Insurance Company/Recording Agent to amend, correct, modify or substitute this description with the legal description contained in the last document that placed Grantor in title to the Real Property without requiring Grantor to resign or acknowledge the Mortgage/Deed of Trust. Grantor authorizes either the Lender or its Title Insurance Company/Recording Agent to amend, correct or modify the Mortgage/Deed of Trust to ensure the document is recorded and indexed in the public records without requiring Grantor to resign or acknowledge the Mortgage/Deed of Trust.

Errors and Omissions Disclosure. Grantor acknowledges and agrees that Grantor shall assist and fully cooperate with the Lender or its Title Insurance Company/Recording Agent, including promptly resigning documents when necessary, to correct defects, errors, or omissions in the loan documents or the Mortgage/Deed of Trust.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Mortgage:

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Illinois.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waive Jury. All parties to this Mortgage hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

UNOFFICIAL COPY**MORTGAGE
(Continued)**

Page 6

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

Definitions. The following words shall have the following meanings when used in this Mortgage:

Borrower. The word "Borrower" means LUDYN A. RAMOS and MIRIAN RAMOS and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described in the Existing Liens provision of this Mortgage.

Grantor. The word "Grantor" means LUDYN A. RAMOS and MIRIAN RAMOS.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means FIRST AMERICAN BANK, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Note.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated April 19, 2008, in the original principal amount of \$10,500.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 7.250%. The Note is payable in 60 monthly payments of \$209.18. The maturity date of this Mortgage is April 19, 2013.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

UNOFFICIAL COPY**MORTGAGE
(Continued)**

Page 5

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

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Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

UNOFFICIAL COPY**MORTGAGE
(Continued)**

Page 7

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

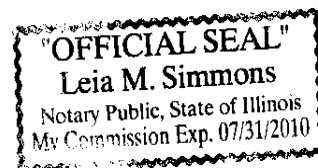
GRANTOR:

X 
LUDYN A. RAMOS

X 
MIRIAN RAMOS

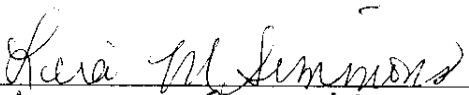
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

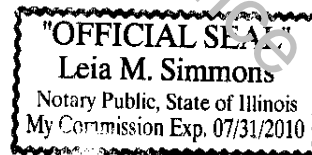


On this day before me, the undersigned Notary Public, personally appeared **LUDYN A. RAMOS**, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 19th day of April, 20 08

By  Residing at Chicago
Leia M. SIMMONS
Notary Public in and for the State of Illinois

My commission expires 7-31-2010



UNOFFICIAL COPY**MORTGAGE
(Continued)**

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Illinois

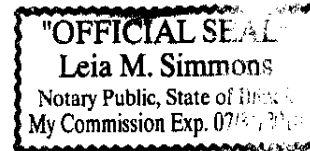
)

) SS

COUNTY OF

COOK

)



On this day before me, the undersigned Notary Public, personally appeared **MIRIAN RAMOS**, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this

17th

day of

April

, 20

08

By

Leia M. Simmons
 Leia M. SIMMONS

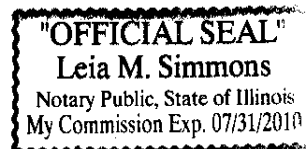
Residing at

Chicago
Illinois

Notary Public in and for the State of

Illinois

My commission expires

7-31-2010

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK,
STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 5 IN BLOCK 6
IN JOHNSTON AND COX'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE
SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PERMANENT PARCEL NUMBER: 13-36-325-020-0000 FIRST AMERICAN ORDER
NO: 36833483

13-36-325-020-0000
1644 N ALBANY AVE; CHICAGO, IL 60647

164416 / firstamb
36833488/f



WHEN RECORDED RETURN TO:
Equity Loan Services, Inc.
1100 Superior Ave., Ste. 200
Cleveland, OH 44114
National Recording - FACT