

# UNOFFICIAL COPY

65452496  
This instrument was prepared by:  
SECOND FEDERAL SAVINGS AND LOAN  
ASSOCIATION OF CHICAGO  
3960 WEST 26TH STREET —  
CHICAGO, ILLINOIS 60623



MAIL  
TO

86452496

[Space Above This Line For Recording Data]

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on ..... June 20th....., 19.....86. The mortgagor is ..... Mariano Martinez and Manuela Martinez, his wife..... ("Borrower"). This Security Instrument is given to ..... SECOND FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO....., which is organized and existing under the laws of ..... the United States of America....., and whose address is ..... 3960 26th Street, Chicago, Illinois 60623..... ("Lender"). Borrower owes Lender the principal sum of ..... Twenty..Four..Thousand..and..00./.00..... Dollars (U.S. \$....24,000.00.....). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on ..... July..5th, 2001..... This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in ..... Cook..... County, Illinois:

Lots 21 and 22 in Homan Avenue Land Association Subdivision of the East 1/2 of Block 15 of Steel's Subdivision of the Southeast 1/4 and the East 1/2 of the Southwest 1/4 of Section 26, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent tax # 16-26-419-046 & # 16-26-419-045

*Lt. 22* *Am.*

86452496

COOK COUNTY CLERK'S OFFICE

which has the address of ..... 2850 South Homan....., Chicago.....,  
[Street] [City]  
Illinois ..... 60623..... ("Property Address");  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised 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. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

## UNOFFICIAL COPY

86452496

MTC

This instrument was prepared by...Malliegea, Littlejohn, 3960 W., 26th St., Chicago, Illinois 60623.

Notary Public  
(Seal)

(Person(s) acknowledging)

by...JJA.E.J.A.Q...M.A.R.E.N.Z...and...MANUEL A. MATELAS  
The foregoing instrument was acknowledged before me this...  
Sefikmber 27, 1986

My Commission expires: June 20, 1989

STATE OF IL  
COUNTRY OF Cook Co.  
SS:COOK COUNTY RECORDER  
#0367 # A # B6 452496  
T#333 TRAN 0518 10/03/86 12:45:00  
DEPT-01 RECORDING \$13.00

[Space Below This Line For Acknowledgment]

Martiano Martinez —Borrower  
 (Seal) *Martiano Martinez*

Manuela Martinez —Borrower  
 (Seal) *Manuela Martinez*

Instrument and in any rider(s) executed by Borrower and recorded with it.

By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security

- Other(s) [Specify] \_\_\_\_\_
- Grandfathered Payment Rider  Planned Unit Development Rider  
 Adjustable Rate Rider  Condominium Rider  24 Family Rider

Instrument [Check applicable box(es)]  
 23. Rider to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement this instrument, the covenants and agreements of this Security instrument as if the rider(s) were a part of this Security instrument.

22. Waiver of Homestead. Borrower waives all right of homestead excepted by law.

Instrument without charge to Borrower. Upon payment of all sums secured by this Security instrument, Lender shall release this Security instrument.

21. Release. Upon payment of all sums secured by this Security instrument, Lender shall release this Security instrument.

Instrument of management those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the property including those past due. Any rents collected by Lender or the receiver shall be applied first to collect the rents of the property to the date specified in the notice.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judge) shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

This Security instrument without further demand and may foreclose immediately payment in full of all sums secured by this Security instrument in the date specified in the notice.

Instrument after acceleration and the right to assert in the notice may result in acceleration of the sum secured by this Security instrument, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Borrower of the right to remit after acceleration and the date specified in the notice may result in acceleration of the sum secured by this Security instrument, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Borrower of the right to refuse to accept the notice is given to Borrower, by which the debt must be paid; and (d) that failure to do so before the date specified in the notice may result in acceleration of the sum secured by this Security instrument, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Borrower of the right to refuse to accept the notice is given to Borrower, by which the debt must be paid; unless application or agreement in this Security instrument shall specifically: (a) the debt is required to cure the breach of any covenant or agreement otherwise; (b) the notice shall be given to Borrower prior to acceleration under paragraphs 13 and 17 unless application or agreement in this Security instrument in this Security instrument but not prior to acceleration following Borrower's

NON-UNIFORM COVENANTS. Lender further agrees as follows:

# UNOFFICIAL COPY

8 6 4 5 2 4 9 0

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. 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 Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give 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 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

# UNOFFICIAL COPY

2. Funds for Taxes and Liabilities. Subject to the Note and its terms, Borroower shall pay when due the principal of and interest on the debt evidenced by the Note and late charges due under the Note.

1. Payment of Premiums. Borroower and Lender covenant and agree as follows:

to Lender on the day of payment of principal, interest on the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Note; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These Funds are pledged as additional security for the Funds due on the Note.

The Funds shall be held in an institution the debts of which are insured or guaranteed by a federal or state agency (including Lender if it is such an institution). Lender shall apply the Funds to pay the escrow items, stated below, together with the future monthly payments of Funds payable prior to this Security Instrument.

the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borroower's option, either prepaid to Borroower or credited to his Security Instruments, Funds of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borroower shall pay to Lender any amount necessary to make up the deficiency in one of more payments made.

Upon demand in full of the sums secured by this Security Instrument, Lender shall promptly refund to Borroower any Funds held by Lender for its acquisition by Lender, any Funds held by Lender at the time of loan immediately paid to the Note of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

Note, third, to amounts paid in under Paragraph 2; fourth, to interest due; and last, to principal due.

3. Application of Payments. Unless applicable law provides otherwise, all payments other than those in paragraph 1 and 2 shall be applied first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts paid in under Paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges. Lender, Borroower shall pay all taxes, assessments, charges, fees and expenses now or hereafter existing on the property which may attain priority over this Security Instrument, and any other hazards for which Lender insures against the term "extinguished", and any other hazards for which Lender requires as part of the premium notice to hold the policy and renewals. If Lender and shall include a standard moratorium clause.

All insurance policies shall be acceptable to Lender and shall prompt notice to Lender that Lender has unreasonably withheld.

Lender shall have the right to hold the policy and renewals, If Lender and shall prompt notice to Lender of paid premiums and renewals notices. In the event of loss, Borroower shall give to Lender all receipts of paid premiums and renewals.

5. Hazard Insurance. Borroower shall keep the in fire, hazards included within the term "extinguished", and any other hazards for which Lender insures against the term "extinguished", and any other hazards for which Lender requires carter of providing the insurance coverage in writing, unless Borroower otherwise agrees in writing.

Insurance carrier may make proof of loss not made promptly by Borroower.

Lender shall have the right to hold the policy and renewals, If Lender and shall include a standard moratorium clause.

unless Lender and Borroower otherwise agree in writing, any application of proceeds to restoration or repair of the property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible and Lender's security is not lessened, Lender will be applied to repair and Lender and Borroower shall pay to Lender the amount of the damage.

Unless Lender and Borroower otherwise agree in writing, any application of proceeds to repair to the extent of the sums secured by this Security Instrument shall pass to Lender to the extent of the sums secured by this Security from damage due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payment. If Lender pays for whatever is necessary to protect the value of the property and Lender's rights (regulations), then Lender may do and pay for whatever is necessary to protect the value of the property and Lender's rights (regulations), then Lender may do and pay for whatever is necessary to protect the value of the property and Lender's rights (regulations).

6. Preservation and Maintenance of Property; Leaseholds. Borroower shall not destroy, damage or substaially covenants and agreements contained in this Security Instrument, which may significantly affect the title of the property in the instrument. Lender may take action under this paragraph 7, Lender does not have to do so.

7. Protection of Lender's Rights in Court, paying reasonable attorney fees and costs incurred by Lender to Borroower in the defense of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borroower.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borroower secured by this Security Instrument. Unless Borroower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borroower.

requesting payment.