UNOFFICIAL GORY \$7683914

AVONDALE PRIME LOAN

MORTGAGE (INDIVIDUALS) PIN # 16-27-427-037 Vol. 579

THIS MORTGAGE is made this	Raul A. Romo and Inna S. Romo, his wife	ween the
ortgagor,	Raul A. Romo and Imma S. Romo, his wife	

(herein "Borrower"), and the Mortgagee AVONDALE FEDERAL SAVINGS BANK, a lederally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60802 (herein "Lender").

TO SECURE to Lengel, the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, 7.35 the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Londer the property egally described below or in the attached Exhibit "A" located in the County of Cook ("Property Address").

SEE ATTACHED EXHIBIT "A"

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TOGETHER with all the improvements now or here: ter elected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the set to nereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, with the exception of those items, if the Property is unencumbered, with the exception of those items, if the Property is unencumbered, with the exception of those items, if the Property and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a solved te of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in 1 in Note, including the principal of and interest on any Future Advances secured by this Mortgage.
- 2. Application of Payments. All payments received by Lender under the Note and payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.
- 3. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments, and other charges. These and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shalf promptly furnish to Lender all notices of amounts due under this payment, and in the event Borrower shall make payment directly. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, including but not limited to, Future Advances.
- 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 Lender may require and in such a mounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage is quired to pay the sums secured by this Mortgage and all other Mortgages and Trust Deeds with respect to the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; Provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mongary plause in favor of and in form acceptable to lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furtish to Lender all renewal notices and all receipts of paid premiums, in the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Process damaged, provided such restoration or repair is economically leasible or if the security of this Mortgage would be impaired, the insurance proceeds shall by applied to the sums secured by this Mortgage with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower falls to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to sums secured by this Mortgage.

Unless Lenger and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- 5. Preservation and Maintenance of Property; Lesseholds; Condominiums; Planned Unit Developments. Sorrower 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 lease hold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of 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, if a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.
- 6. Protection of Lender's Security, If Borrower fails to perform the Covenants and agreements contained in this Mortgage, or any mortgage or trust deed affecting the Property, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, Insolvency, code enforcement, or arrangements or proceedings Involving a bankrupt or decedent, then lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursament at the rate payable from time to time on outstanding principal under the Note 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 permissible under applicable law. Nothing contained in this pargraph 6 shall require Lender to Incur any expense or take any action hereunder.

7. Inspection, Lender may make or cause to be made reasonable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

NOTICE: See other side for important information.

First American Title Order #

8. Condemnation. The proceeds of any award or claim 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 Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower, in the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

- 9. Berrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 10. Forbearance by Lender Not a Waiver. Any forbearance by 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
- 11. Remedies Cumulative. All remedies provided in this Mortgage are distict and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
- 12. Successors and Assigns Bound; Joint and Several Liability; Captions. The convenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.
- 13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing ruch notice addressed to Borrower by regular first class mail at the Property Address or at such other address as Borrower may designate by notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other Adress as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 14. Governing Law; Several My This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable the expensions of the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreegment.
- 15. Transfer of the Property; Assum and all or any part of the Property or an Interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the disation of a tien or encumbrance subordinate to this Mortgage, (c) a transfer of relate to a transfer of rights of occupancy in the property, (b) the creation of a profit as money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tennant or tenar the first entirety, (d) the grant of any lessehold interest of three years or less not containing an option to purchase, (e) a transfer, in which the transferse is a reason who occupies or will occup the Property, which is (1) A transfer to a relative resulting from the Borrower's spruse or children) becomes an owner of the Property, or (3) A transfer resulting from a decise of dissolution of marriage, legal separation agreement, or fir im an incidental property settlement agreement by which the Borrower's spouse becomes an owner of the Property, or (f) a transfer to an inter vivos trust in which the Borrower is and remains the beneficiary and occupant of the Property, unless as a condition or each transfer, the borrower refuses to provide the Le Borrower with reasonable means acceptable to the Lender by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial in the part of the part of the lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby eccured.
- 18. Acceleration; Remedies. Upon Borrower's default in the purformance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender mr / at it is option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect after default, all estimated and actual expenses incurred by reason of said default, including, but not limited to, rear you be attorney's fees, and costs of documentary evidence, abstracts, and title reports.
- 17. Assignments of Rents; Appointment of Receiver; Lender in Possessio. 45 additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; Provided, that Borrower shall, prior to acceleration under privagraph 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 18 hereof 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 judicially appointed receiver, shall be entitled 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 Lenter or the receiver shall be applied first to payment of the cross of management of the Property and collection of rents, including, but not limited to recliver's [rest, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be ""b" to account only for those rents actually received.

- 18. Future Advances. The Holder of the Note secured by this Mortgage is obligated to make a Nurces of principal as requested from time-to-time for a period no longer than the maturity date stated on the reverse side, unless the amount requested when Puca. To the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or Mortgrise, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any Hood r of the Note) adversely affects the priority of the Note or this Mortgage, or the Borrower shall no longer own the Property, or the Borrower is involved in Nankruptcy or insolvency proceedings. At no time shall the principal amount of the Indebtedness secured by this Mortgage, not including sums advance to in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount.
- 19. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without their at a Borrower. Borrower shall pay all costs of recordation, it any.
 - 20. Walver of Homestead, Borrower hereby waives all right of homestead exemption in the Property.
- 21. Redemption Walver. Except where this Mortgage covers any land which, at the time of execution thereof, is improved will a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families and except where this Mortgage covers any land which, at the time of execution thereof, is used or intended to be used for agricultural purposes, the Borrower hereby walves any and all rights of redemption from sale under any order of foreclosure of this Mortgage, on behalf of the Borrower, the Borrower's estate and all persons beneficially interested therein, and each and every person except judgment creditors of Borrower, acquiring any interest in or title to the Property subsequent to the date hereof.

IN WITNESS HEREOF.	Borrower has executed this Mortgage.	
STATE OF	Raul A. Romo.	
) SS	Raul A. Romo Juna of K	Bonower Bonower
COUNTY OF COOK	Ima S. Romo	Borrower
the undersigned Raul A. Romo and Imma S. Romo, his wife		ate, do hereby certify that
whose name(s) are subscribed to the toregoing instru signed and delivered the said instruments as their free and	ament, appeared before me this day in person, and acknowle	edged that he Y
Given under my hand and official seal, this 23rd		
My commission expires:	- Allan	
8 14 89	Notary Public	

his instrument prepared by and and to: Edward D. Palasz, Avondale Federal Savings Bank, 20 North Clark Street, Chicago, Illinois 6060?

CV683313

UNOFFICIAL COPY

THE WEST 5 FEET OF LOT 26 AND THE EAST 24 FEET OF LOT 27 IN BLOCK 1 IN WHITAKER AND POTTER'S ADDITION A SUBDIVISION OF BLOCK 8 IN REID'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

"FYHIRIT A"

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