AVONDALE PRIME MORTGAGE

87008751

| THIS MORTGAGE is made this day of | day of December | | 86 | 6 between the |
|--|--|-------------------------------|---------------------------|------------------------------------|
| Mortgagor, Juan R. Fernandez Jr. and Guadalupe | r. Fernandez, h | is wife | | |
| (herein "Borrower"), and the Mortgagee, AVONDALE FEDERAL SAVING is 20 North Clark Street, Chicago, Illinois (herein "Lender"). | S BANK, a federally-cha | rtered saving | js bank, w | hose address |
| WHEREAS, Borrower is indebted to Lender in the principal sum of as evidenced by Borrower's Note, dated <u>December 31, 198</u> provi with the balance of the indebtedness, if not sooner paid, due and pay | ding for monthly payme | ints of princi | pal and/or |) Dollars, r interest and, ; |
| TO SECURE to Lender the repayment of the indebtedness evidenced sums, with interest thereon, advanced in accordance herewith to protect covenants and agreements of Borrower herein contained, Borrower does legally described in the attached Exhibit "A" located in the County of which has a a liddress of 5411 West Cermak Road, Cicer | t the security of this Mo s hereby mortgage, gran Cook | ortgage, and It and convey | the perior to Lende | mance of the |
| ("Property Advised"). TOGETHER what the improvements now or hereafter erected on the royalites, mineral, o'll and gas rights and profits, water, water rights and the property, all of which, including replacements and additions therefore by this Mortgage; e. d. c'll of the foregoing, together with said proper are herein referred to as the "Froperty". | d water stock, and all files, shall be deemed to b | xtures now o | r hereafte n a part of | r attached to f the property |

Borrower covenants that Borrower, is lawfully selsed of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unancumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims rand cemands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrowar 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 interest on the indebte liness evidenced by the Note, and late charges as provided in the Note.
- 2. Funds for Taxes and insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and inferest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assuments, which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium in stements for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimate d initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of whom are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pily said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, and yzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower Interest on the Funds applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Nortgage that Interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such microst to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrow..., without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each tiebit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds it yable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to not actually taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, ethic promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Londer shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender a ny amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting the ment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to sale 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 Mortgage.

- 3. Application of Payments. All payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.
- 4. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, tiexes, 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, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, 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.
- 5. Hazard Insurance. Borrower shall keep the Improvements now existing or hereafter erected on the Property Insured against loss by Ilre, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts 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 required to pay the sums secured by this Mortgage and all other mortgages and trust deeds with respect to the Property.

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- 14. 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 such notice addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address 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.
- Governing Law; Severability. This Mortgage shall be governed by the law of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or 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 Agreement.
- Transfer of the Property; Assumption. If 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 creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security Interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint lenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, (e) a transfer, in which the transferee is a person who occupies or will occupy the property, which is (1) a transfer to a relative resulting from Borrower's death, (2) a transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidential property settlement agreement by which the Borrower's spouse becomes an owner of the Property, or (1) 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 precedent to such transfer, the Borrower refuses to provide the Lender with reasonable means acceptable to the Lei der by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy, Lender may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immedia ely due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceers of the loan hereby secured. Notwithstanding any of the above, if the Borrower transfers the Property to a third party who would qualify for a loan in the amount due on the Note at the time of the transfer, as determined by Lender's underwriting standards it elicat at that time, then Lender will not unreasonably refuse to consent to the transfer upon the payment: of an assumption fee. The assumption fee will not exceed the Lender's then current charges for the origination of new mortgages including, but not limited to, discount and origination fees.
- Acceleration; Revisules. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may at its option, and without notice to Borrower, declare due and parable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' less, and co. is of documentary evidence, abstracts, and title reports.
- 18. Assignment of Rents; Appointment of Recoiver, Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Propert; P ovided, that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to crite; and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandor ment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by age at cir 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 Lender or the receiver shall be applied first to payment of the cours of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's band's and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

- Release. Upon payment of all sums secured by this Mr. it age, Lender shall release this Mortgage after receipt of a release charge from Borrower. Borrower shall also pay all costs of reco dation, if any,
 - Walver of Homestead. Borrower hereby walves all right of homestead exemption in the Property. 20.

IN WITNESS WHEREOF, Borrower has executed this Mortgage Borrower Guadalupe SS COUNTY OF COOK PATRICIA M. KELLY , a Notary Public in and for said county and state, do hereby cuttify that . Juan R. Fernandez Jr. and Guadalupe T. Fernandez, his wife

Juan R. Fernandez Jr. and Guadalupe T. Fernandez, his wife

ARE subscribed to the foregoing instrument. Juan R. Fernandez Jr. and educatept.

personally known to me to be the same person(s) whose name(s) ARE subscribed to the toregoing management as person and acknowledged that the y signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 31st day of Commission expires Commission Expires April 13, 1981 atrice THE TREMUTERI SINT larc J. Strauss th Clark Street # Chicago, Illinois 60602

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Successors and Asalgns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contisined shall bind, and the rights hereunder shall inure to, the respective successors and sasigns of Lender and Borrower shall inure to, the captions and headings of the paragraphs of this Mortgage 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.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct 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.

the maturity of the indebtedness secured by this Mortgage.

71. Forbearance by Lander Not a Waiver. Any torbearance 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

10. Borrower Not Released. Extension of the time for payment or modification of smortization 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 successors in interest. Lender to the required to commence proceedings against 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.

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

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If the Property is sbandoned by Borrower, or if, after notice by Lender to Borrower that the condeinn or alters to make an award or settles a claim for damages, Borrower talls to respond to Lender within 30 days after the date such (off is is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property of to the sums secured

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, it any, paid to Borrower and Lender otherwise agree in writing, there ahall be applied to the sums secured by this Mortgage such proportion of the proceeds at a genue to the proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking beats to the fair market value of the Property, immediately prior to the date of taking beats to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

and shall be paid to Lender.

Gondemnation or other (aking of the Property, or part thereof, or for conve, e. ce in lieu of condemnation, are hereby assigned

Interest in the Property.

8. Inspection. Lender may make or cause to be made, as sonable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspect, or seconable cause therefor related to Lender's

or take any action hereunder.

Any amounts disbursed by Lender pursuant to tt.s.paragraph 7 with interest thereon, shall become additional indebtedness of Borrower accurate dispussible to the sequence by this Mortgage. Unless Borrower as in the sequence of payment, such amounts and the sequence of Borrower requesting payment thereot, and sayment at the total to Borrower requesting payment thereot, and sayment in the sex interest from the date of dispursement at the (a'e payable from time to outstanding principal under the Note unless payment of interest at anounts shall bear interest at unless payment of interest at such rate would be contrary. A straight law, in which event such amounts shall bear interest at the highest rate payment of incur any expense the highest rate paymissible under applicable law. Nothing correct all paragraph? Shall require Lender to incur any expense the highest rate paymissible under applicable law. Nothing correct all paragraph? Shall require Lender to incur any expense.

Protection o Lender's Security. If Borrower falls to perform the coverants and agreements contained in this Mortgage, or any mortgage or irus 4 dead affecting the property, or il any action or proceeding is continenced which materially attentions and interest in the Property, or il any action or proceedings involving a bankrupt or account in the necessary to profect Lender's option, upon notice to Borrower, may make such action or proceedings involving a bankrupt or account in the necessary to profect Lender's pition, including, but not limited to dispurement dispures and ranky and action, as a scondar required mortgage insurance as a condition of making the frequency including, but not limited to dispurement of making the frequency in accordance with Borrower's and Lender's insurance in effect until or accordance with Borrower's and Lender's written second by this Mortgrey, on the Property to make repairs. If Lender required mortgage insurance in effect until or making the frequency in accordance with Borrower's and Lender's written second in effect until second in the requirement for such insurance in accordance with Borrower's and Lender's written second in a second by the second of all or and in a second of all in the manner provided under paragraph? In the requirement from the amount of all or all in or all in or all in the manner provided under paragraph? In the performance or accordance white and the second of all in or all in or all in or all in or all insurance provided under paragraph? In the manner or accordance white and in a second or all in the manner or accordance white and a second or all in the manner or accordance white and a second or all in the manner or accordance white and a second or all in the second or all in the

Figsewallon and Meintenance of Property; Lesseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Pro Art Ving Good repair and shall not commit weste or permit impairment or deferioration of the Property and shall not commit waste or permit impairment or deferioration of the Property and shall perform all of Borrower shallong the decisitation or coverants and in a condominium or a planned with the provided by Sorrower shall perform all of Borrower's obligations under the decisitation or coverants and shall perform all of Borrower's obligations of the condominium or coverants and development, and condominium or coverants and regulations of the condominium or coverants. The Condominium or Planned unit development, and constituent are condominium or Planned to Development and regulations of the condominium or planned to Sorrower and the Condominium or Planned to Development and regulations of the coverants and squeements of the Condominium or Planned and shall be incorporated into and shall ament applement the coverants and squeements of the Planned and shall be incorporated into and shall ament and squeements of the Planned and shall ament of the Planned and squeements of the Planned Squeements of

Unleas Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the dais of the monthly installments releved to in paragraphs 1 and 2 hereof or change the amount of such installments. It under paragraph 17 hereof of Borrower in and to service policies and instance of the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to and in and the secured by the Mortgage immediately prior to such sale or acquisition.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Properyd, demagad, provided, such restoration or repair is accoromically feasible or it thes security of this Mortgage would be implied, the Property is abandored shall be applied to the sums secured by the Mortgage, with the excess, if any, paid to Borrower talls to respond to Lender within 30 days from the date notice is mailed by Lender to abandored by Ender to Borrower falls to respond to Lender within 30 days from the date notice is mailed by Lender to Sorrower falls to respond to Insurance benefits, Lender is authorized to collect and apply the Sorrower falls and apply the Borrower falls to restoration or repair of the Property or to the sums secured by this Mortgage.

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

The Insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender. Provided, that such approval by Lender, Provided under paragraph approval shall be paid in the manner provided under paragraph approval shall be under paragraph approval by insurance carrier. Insurance carrier.

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LOT 6 IN BLOCK 7 IN MORTON PARK LAND ASSOCIATION SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. SEL DIAN, COUNTY CIENTS OFFICE

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