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WHEN RECORDED, MAIL TO

IAA Federal Credit Union
1701 Towanda Avenue
P.O. Box 2901
Bloomington, IL 61702-2901

88410864

SPACE ABOVE THIS LINE FOR RECORDER'S USE

BOX 333 - WJ

MORTGAGE

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND A VARIABLE RATE OF INTEREST.

THIS MORTGAGE is made this 25th day of August, 1988,
between the Mortgagor, Anthony L. Mendez and Guadalupe Mendez, Husband and Wife
(herein "Borrower"),
and the Mortgagee, IAA Federal Credit Union
a corporation organized and existing under the laws of the United States, the City of Bloomington, County of McLean & State of Illinois whose address is 1701 Towanda Avenue, Bloomington, IL 61702
(herein "Lender").

WHEREAS, Borrower is indebted to Lender as described in this paragraph;
TO SECURE to Lender:

- (1) The repayment of all indebtedness due and to become due under the terms and conditions of the LOANLINER® Home Equity Plan Credit Agreement and Truth-in-Lending Disclosures made by Borrower and dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Credit Agreement"). Lender has agreed to make advances to Borrower under the terms of the Credit Agreement, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Credit Agreement (not including finance charges thereon at a rate which will vary from time to time, and any other charges and collection costs which may be owing from time to time under the Credit Agreement) shall not exceed fifteen thousand and 00/100ths (\$ 15,000.00). That sum is referred to herein as the Maximum Principal Balance and referred to in the Credit Agreement as the Line of Credit Limit. The entire indebtedness under the Credit Agreement, if not sooner paid, is due and payable fifteen years from the date of this Mortgage.
- (2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a variable rate as described in the Credit Agreement.
- (3) The performance of the covenants and agreements of Borrower herein contained.

BORROWER does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois

LOT 1 IN BLOCK 5 IN A. T. MCINTOSH AND COMPANY'S SECOND ADDITION TO PARK RIDGE BEING A SUBDIVISION OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14⁰⁰

PIN: 09-25-110-009-0000

which has the address of 634 N. Wisner
Park Ridge, Illinois 60068 (herein "Property Address");

TOGETHER with all the improvements now or hereafter created on the property, and all easements, rights, appurtenances and fixtures, all of which 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 hereinafter referred to as the "Property."

7177902

7356470 Borrower

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Lender's interest. Any amount disbursed by Lender pursuant to this paragraph 7, with finance charges thereon, at the rate provided in the Borrower, may make such appearance, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any the by-laws and regulations of the condominium or planned unit development, and constituent documents, shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, of any lease if this Mortgage is on a leasehold. If this Mortgage is on a condominium or planned unit development, Borrower shall Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with all provisions

6. Preservation and Maintenance of Property. Lender shall keep the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage. Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by economically feasible to do so.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restore or repair the Property, if it is by this Mortgage, subject to the terms of any mortgage, deed of trust or security agreement with a lien which has priority over this Mortgage. made promptly by Borrower. All insurance proceeds are hereby assigned to Lender and shall be paid to Lender to the extent of all sums secured in the event of loss. Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not

4. Prior Mortgages and Deeds of Trust; Changes; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Except to the extent that any such charges or impositions are to be made to the Property which may attain a priority over this

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Credit Agreement 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, second (in the order Lender chooses) to any finance charges, other charges and collection costs owing, and third, to the principal balance under the Credit Agreement.

2. Funds for Taxes and Insurance. Funds for taxes and insurance shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or State agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rent, together with the future monthly installments of Funds payable prior to the due dates of

1. Payment of Principal; Finance Charges; Other Charges. Borrower shall promptly pay when due all amounts borrowed under the Credit Agreement, including principal, finance charges and other charges, and collection costs as provided in the Credit Agreement. Borrower and Lender covenant and agree as follows:

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5/10/2010

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1701 Towanda Avenue
Bloomington, IL 61702

Julie Hakes

THIS INSTRUMENT WAS PREPARED BY

(Space Below This Line Reserved For Lender and Recorder)

My Commission expires: 3-14-1990

X

Given under my hand and official seal, this 25th day of August, 1988

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they free voluntary act, for the uses and purposes therein set forth.

I, the undersigned, Anthony L. Mendez and Guadalupe Mendez, husband and wife, a Notary Public in and for said county and state, do hereby certify that

STATE OF ILLINOIS,

COOK

County ss:

Anthony L. Mendez

Guadalupe Mendez

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender at Lender's address set forth on page one of this Mortgage, or any default under the superior encumbrance and of any sale or other foreclosure action.

MORTGAGES OR DEEDS OF TRUST

AND FORECLOSURE UNDER SUPERIOR

REQUEST FOR NOTICE OF DEFAULT

22. Acceleration Remedies. Except as provided in paragraph 21 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

23. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Credit Agreement had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

24. Release. This Mortgage secures a revolving line of credit and advances may be made, repaid, and remade from time to time, under the terms of the Credit Agreement. Lender shall discharge this Mortgage when Borrower has (1) paid all sums secured by this Mortgage and (2) has requested (a) that the line of credit be canceled or (b) that the line of credit be reduced below the amount for which a security interest in real property may be required by Lender. Lender shall release this Mortgage without charge to Borrower.

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10/11/2011

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