

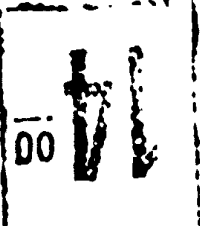
at the Southeast Quarter of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

11/15/88

NOW THEREFORE Mortgagee to secure the payment of the Note with interest thereon the payee of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Mortgagee herein contained Mortgagee does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of Cook, State of Illinois...

WHEREAS the Note provides for monthly payments of One Thousand, One Hundred & Three & 73/100 Dollars with the balance of the indebtedness if not earlier paid due and payable on October 15, 1988...

WHEREAS the Note provides for interest to be charged on the amount of principal remaining from time to time outstanding at a rate equal to Half percent (1/2%) above the rate quoted daily in the First National Bank (Chicago) and identified by it as its "prime rate" (or its equivalent)...



MORTGAGE

LINCOLN NATIONAL BANK
1959 North Lincoln Avenue
Chicago, Illinois 60611

LINCOLN NATIONAL BANK
1959 North Lincoln Avenue
Chicago, Illinois 60611
Attention - Real Estate Dept

SPACE ABOVE THIS LINE FOR RECORDERS USE

8477824

OCT 18 11:30

WITH 70

88477824

WHEN RECORDED

B. x 162

11/15/88

UNOFFICIAL COPY

Permanent Index No. 17-06-424-010

Address of the premises is 1801 West Augusta - Chicago, Illinois

hereinafter referred to as the "Property Address"

TOGETHER with all the improvements now or hereafter erected on or attached to the premises, royalties, mineral, oil and gas rights and profits, water, water rights and all fixtures now or hereafter installed on or attached to the premises, including replacements and additions therein, shall be deemed to be and remain a part of the property together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereby

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and that the Premises is unencumbered, except as disclosed to and consented to by the Mortgagor, and that the title to the Premises against all claims and demands, subject to any declarations, easements or encumbrances, shall be covered in any title insurance policy insuring Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness secured in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. In addition, Mortgagor shall:

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property.

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, and other taxes and charges against the property, including those heretofore due, (the monthly payments and charges to be applied thereto provided said payments are actually made under the terms of said Note) with the original or duplicate receipts therefore, and all such liens extended against said property as a result of this requirement.

(c) Keep the improvements now existing or hereafter erected on the property insured against fire or such other hazards, as Mortgagor may reasonably require to be insured against under policies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the cost thereof through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is paid in full; such insurance policies, including additional and renewal policies, shall be maintained until expiration of the period of redemption; such insurance policies, including additional and renewal policies, shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as such policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, and execute any documents required of it by the insurance companies; application of Mortgagee of any of the proceeds of such insurance shall not excuse Mortgagor from making all monthly payments until the indebtedness is paid in full; prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not insured and shall be delivered at least 10 days before such insurance shall expire. All policies shall provide for automatic renewal prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time existing on the property.

(e) Keep said Premises in good condition and repair without waste and free from any liens or encumbrances not subordinate to the lien hereof.

(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises or to be a result of its omission to act.

(g) Comply with all requirements of law or municipal ordinances with respect to the property.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the premiums for such insurance and add said payments to the principal indebtedness, Mortgagee may, in its sole discretion, cancel such insurance in the same manner and without changing the amount of the monthly payments, unless such change is

UNOFFICIAL COPY

8. Any foreclosure by Mortgagee shall not be a waiver of or preclude the exercise of any other rights or remedies of Mortgagee, including the right to sue for damages, other than or charges by Mortgagee shall not be a waiver of Mortgagee's right to sue for damages, other than or charges by Mortgagee.

9. Mortgagee shall have the right to sue for damages, other than or charges by Mortgagee, for any loss of equity and may be exercised concurrently and jointly with any other remedy.

10. The covenants contained herein shall bind and the rights hereunder shall inure to the respective successors and assigns of Mortgagee and Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee shall be void and voided.

11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner designated herein.

12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recordings of any documentation necessary to release this Mortgage.

13. Mortgagee hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

14. Mortgagee reserves to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder or for restoration of the Premises.

15. If Mortgagee is a corporation Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagee, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Chicago, Illinois

Alfonso G. Rios
Alfonso G. Rios

Rulena Rios
Rulena Rios

88477824

It is expressly understood and agreed by and between the parties herein, anything herein to the contrary notwithstanding, that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability being expressly waived and released.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

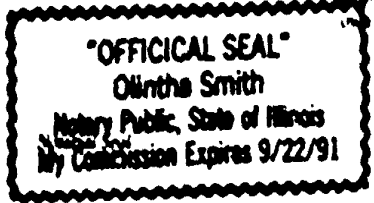
OCT 14 1988

Corporate Seal

[Signature]
CHICAGO TITLE AND TRUST COMPANY, Inc. (Trustee as aforesaid and not personally)
Assistant Vice President
[Signature]
Assistant Secretary

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Gentles personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as a member of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.



Gives under my hand and Notary Seal this OCT 14 1988 19____
[Signature]
Notary Public

(1) In the event this mortgage is on a unit in a condominium, perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents

3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs

4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or debtor, Mortgagee may do on Mortgagee's behalf everything so covenanted; Mortgagee may also do any act it may deem necessary to protect the lien hereof; and Mortgagee will repay upon demand any money paid or disbursed, including reasonable attorney's fees and expenses, by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become a part of the above purposes and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing money as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any money for any purpose nor to do any act hereunder, and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any act of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.

5. Time is of the essence hereof, and it shall be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagee, or Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if Mortgagee abandons the Premises, or fails to pay when due any charge or expense (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any monies of Mortgagee held by Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.

6. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to Mortgagee, or any party claiming under him, and without regard to the solvency of Mortgagee or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, mortgage or other items necessary for the protection and preservation of the Premises, including the proceeds of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease running to the lien hereof, and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at a rate per annum equal to five percent (5%) above the rate quoted daily by the First National Bank of Chicago and identified by it as its "Prime Rate," or its equivalent or if said rate of interest is higher than permitted by state law, then to the highest rate permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises, all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by Mortgagee in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party herein shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items then the entire indebtedness whether the debt payable by the terms hereof or not and the interest due thereon up to the time of sale and the surplus, if any, shall be paid to Mortgagee and the purchaser shall not be obliged to see to the application of the purchase money.

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