

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY A.T.G.F. BOX 370

WHEN RECORDED MAIL TO: HOME SAVINGS OF AMERICA P.O. BOX 7075 PASADENA, CALIFORNIA 91109-7075

90446095

ALL NOTICES TO LENDER SHALL BE MAILED OR DELIVERED TO THE ABOVE ADDRESS.

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN LOAN NO. 1258306-8

This Mortgage, made this 11th day of SEPTEMBER, 1990 VICTORIA S. THOMPSON, A WIDOW

DEPT-01 RECORDING \$16.00 T#3333 TRAN 6158 09/12/90 16:31:00 \$7753 C * -90-446095 COOK COUNTY RECORDER

herein called BORROWER, whose address is 9350 WEST CHURCH, #205E (number and street)

DES PLAINES (City)

IL (state)

60016 (zip code)

90446095

and HOME SAVINGS OF AMERICA, F.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

LEGAL DESCRIPTION AS PER EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 9350 WEST CHURCH, #205E, DES PLAINES, IL. 60016

PTN: 09-15-103-015-1013

PARCEL 1: Unit Number 205-E, as delineated on the survey of the following described real estate. (hereinafter referred to as "Parcel"):

That part of the South 17 and one-half acres of the Southeast quarter of the Northwest quarter of Section 15, Township 41 North, Range 12, East of the Third Principal Meridian, bounded and described as follows: Commencing at the Southwest corner of the Southeast quarter of the Northwest quarter of said Section 15, thence North 0 degrees 08 minutes 38 seconds West 38.48 along the West line of the Southeast quarter of said Northwest quarter; thence North 89 degrees 51 minutes 22 seconds East 197.53 feet along a line drawn perpendicularly to said West line to the point of beginning of the following described parcel of land; thence North 0 degrees 08 minutes 38 seconds West 74.00 feet along a line drawn parallel with the West line of the Southeast quarter of said Northwest quarter; thence North 89 degrees 51 minutes 22 seconds East 178.00 feet along a line drawn perpendicularly to said West line; thence South 0 degrees 08 minutes 38 seconds East 74.00 feet along a line drawn parallel with the West line of the Southeast quarter of said Northwest quarter thence South 89 degrees 51 minutes 22 seconds West 178.00 feet along a line drawn perpendicularly to said West line to the hereinabove designated point of beginning, in Cook County, Illinois,

Which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Park Colony Condominium Building No. 20 made by Harris Trust and Savings Bank, as Trustee under Trust Agreement dated October 1, 1979 and known as Trust No. 39953, and recorded in the Office of the Cook County Recorder of Deeds as Document Number 25596212, together with an undivided 6.0895 interest in said parcel (excepting from said parcel all the units thereof as defined and set forth in said Declaration of Condominium Ownership and Survey).

PARCEL 2: Easements for the benefit of Parcel 1 as established by the Declaration of Covenants, Conditions, Restrictions and Easements for Park Colony Homeowners' Association dated March 15, 1980, and recorded as Document No. 25596208, in Cook County, Illinois.

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tion of this mortgage or assigning the borrower, the exercise of such option to be evidenced by a notice in writing to borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

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note of even date herewith and having a final maturity date of SEPTEMBER 15, 2020 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

FOR THE PURPOSE OF SECURING:

36,000.00

Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to (a) all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances, now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be required by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property".

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

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(24) Future Advances. Upon request of Borrower, Lender at its option prior to maturity of this Mortgage, may make Future Advances to Borrower. Such Future Advances with interest thereon may be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus 38,400.00

(25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices, which statements shall cover the financial operations relating to such property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements.

(26) Governing Law: Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender; and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby; and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) Misrepresentation or Nondisclosure. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) Waiver of Homestead. Borrower hereby waives all right of homestead exemption in such property.

(30) Notice to Borrower. Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) Adjustable Rate Mortgage Provisions. The note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINAFTER SET FORTH.

Signature of Borrower

Victoria S. Thompson
VICTORIA S. THOMPSON

State of Illinois

Cook

County as:

I, the undersigned
VICTORIA S. THOMPSON, A WIDOW

a notary public in and for said county and state, do hereby certify that

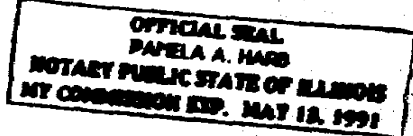
personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE signed and delivered the same instrument as HER free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11 day of September, 1990

My commission expires:

May 13, 1991

Carmela A. Hagg
Notary Public



LOAN NO. 1258306-8

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