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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on *October 29*, 1990. The mortgagors are CARLOS A. PLAZAS and BLANCA R. PLAZAS, ("Borrowers"). This Security Instrument is given to LUIS B. GONZALEZ, ("Lender").

Borrowers owe Lender the principal sum of Fifty Thousand and no/100 Dollars (U.S. \$50,000.00). This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note") which provides for sixty (60) monthly payments for a period of five (5) years with a 10% interest rate, the first payment will be due on December 1, 1990 and the final payment is due on November 1, 1995. This Security Instrument secures to Lender: (a) the prepayment of the debt evidenced by the Note, with the interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PARCEL 1: P.I.N.# 13-35-404-007/13-35-404-008
LOTS 7 AND 8 IN BLOCK 2 IN WINKLEMAN'S SUBDIVISION OF PART OF BLOCKS 2 AND 11 IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: P.I.N.# 13-35-404-009
LOT 9 IN BLOCK 2 IN WINKLEMAN'S SUBDIVISION OF PART OF BLOCKS 2 AND 11 IN E. SIMON'S SUBDIVISION OF THE SOUTH EAST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 3261-65 W. Armitage, Chicago, Illinois

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents and royalties and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges.

Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note.

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2. Charges; Liens.

Borrower shall pay all taxes, assessments, and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any.

3. Hazard Insurance.

Borrower shall keep the improvements now existing and hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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.

4. Preservation and Maintenance of Property; Leaseholds.

Borrower shall not destroy, damage or substantially change the property, allow the property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the property, the leasehold and fee title shall not merge unless Lender agrees to the merge in writing.

5. Protection of Lender's Right in the Property; Mortgage Insurance.

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly effect Lenders rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender rights in the Property. Lender's actions may include paying any sums secured by lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

6. Governing Law; Severability.

This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not effect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

7. Transfer of the Property or a Beneficial Interest in Borrower.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at his option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal laws as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

8. Acceleration; Remedies.

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument.

9. Waiver of Homestead.

Borrower waives all right of homestead exemption in the property.

10. Riders to this Security Instrument.

If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each

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such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

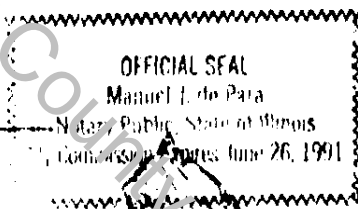
By Signing Below, Borrowers accept and agree to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Carlos A. Plazas
CARLOS A. PLAZAS

Blanca R. Plazas
BLANCA R. PLAZAS

SUBSCRIBED and SWORN to before me
this 29 day of October, 1990.

Manuel J. de Para
NOTARY PUBLIC



Record +
Return to
Louis Gonzalez
3261-65 w armitage
Chicago, IL. 60647

Cook County Clerk's Office

DEPT-01 RECORDING
T#1111 TRAM 1397 11/23/90 14:26:00
#1738 + A * -90-574246
COOK COUNTY RECORDER

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