

90588166  
UNOFFICIAL COPY



230  
F. DARBY  
WHEN RECORDED MAIL TO:  
HOME SAVINGS OF AMERICA  
P.O. BOX 7075  
PASADENA, CALIFORNIA 91109-7075

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

Mortgage and Assignment of Rents  
ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1264384-3

This Mortgage, made this 20th day of NOVEMBER, 1990, between  
MARIA L. CASTANEDA, A SPINSTER AND JOSEPH CASTANEDA, MARRIED TO LILIANA E.  
CASTANEDA

herein called BORROWER, whose address is 6806 WEST ARMITAGE AVENUE.

(number and street)

CHICAGO  
(city)

IL  
(state)

60635  
(zip code)

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:

LOT 17 (EXCEPT THE EAST 11 FEET THEREOF) AND ALL OF LOT 18 IN BLOCK 5 IN J. E. WHITES FIRST RUTHERFORD PARK ADDITION, A SUBDIVISION OF PART OF THE EAST TWO-THIRDS OF THE SOUTH HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 6806 WEST ARMITAGE AVENUE, CHICAGO, IL. 60635

PTN: 13-31-130-046-0000

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16<sup>25</sup>

REALTY TITLE INS  
ORDER # 74383

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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, antennae, pool equipment, window coverings, drapes and draperies, rugs, 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 requested 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.

FOR THE PURPOSE OF SECURING:

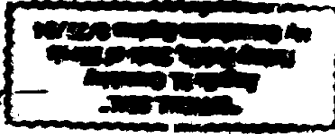
(1) Payment of the sum of \$ 108,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of DECEMBER 10, 2030 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof (2) Payment of such 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 of Borrower contained herein or incorporated herein by reference or contained in the papers executed by Borrower 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 to such property) 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.

# UNOFFICIAL COPY

LOAN NO. 1284384-3

LOCATED AT 6806 WEST ARMITAGE AVENUE, CHICAGO, IL 60635

\*SIGNING STRICTLY FOR THE SOLE PURPOSE OF WAIVING MY HOMESTEAD RIGHTS IN THE PROPERTY



Notary Public

My commission expires

Given under my hand and official seal this day of 11-30 19 90  
act for the use and purposes therein set forth  
me this day in person, and acknowledged that THEY signed and delivered the same instrument as THEIR free and voluntary  
personally known to me to be the same person(s) whose name(s) I AM ... according to the form and instrument appeared before  
CASTANEDA  
MARIA L. CASTANEDA, A SPOKESMAN AND JOSEPH CASTANEDA, WARRIED TO LILLIAN E.  
a notary public in and for the State of Illinois, do hereby certify that

State of Illinois

County of

JOSEPH CASTANEDA

LILLIAN E. CASTANEDA

Signature of Borrower

FOR INFORMATION OF THE BORROWER THAT A COPY OF ANY INSTRUMENT OR INSTRUMENTS WHICH ARE REQUIRED TO BE FILED IN THE PUBLIC RECORDS OF THE STATE OF ILLINOIS SHALL BE FURNISHED TO THE BORROWER AT THE BORROWER'S EXPENSE.

(24) Future Advances. Upon request of Borrower, Lender at Lender's option prior to release of this mortgage may make future advances to Borrower. Such future advances, with interest thereon, shall 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  
(25) Inspection and Business Records. Lender at any time during the continuation of this mortgage may enter and inspect such property; 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 verified financial statements and profit and loss statements of such property, 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 instrument executed by the Borrower or the note or any other instrument is held to be 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) Offset. 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 may have or may claim to have against Lender, and in respect to which Borrower or her/his estate may have or claim to have in respect to all or part of the indebtedness secured hereby, and further, the benefits of any applicable law, regulation or procedure which provides or substantially provides that where cross-claims or money have existed between persons at any point in time where 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 in full at they equal each other notwithstanding that an independent action surviving but claim would at the time of filing his answer be barred by the applicable statute of limitations.  
(28) Misrepresentation or Manufacture. 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 or failed to disclose any material fact, Lender, at its option and without prejudice, shall have the right to declare the indebtedness secured by this mortgage, in whole or in part, 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) General Provisions. (a) This mortgage applies to, and binds, all parties named herein, their heirs, legal devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any notes secured hereby, whether named as Lender herein, (c) Whenever the content so requires, the maker's gender including the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, and are not a part of this mortgage and shall not be used in construing it.  
(32) Adjustable Rate Mortgage Provisions. The note which this mortgage secures is an adjustable mortgage loan in 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 payment hereunder shall be sufficient to pay all interest due on which said mortgage interest will be added to principal in no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

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