

UNOFFICIAL COPY

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This instrument was prepared by:

HEIDE KLIMACH

(Name)

MAY 18 1990

901 BURLINGTON AVE WESTERN SPRINGS, IL 60558
(Address)

MORTGAGE

IF CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES

THIS MORTGAGE is made this 18th day of MAY, 19 90
between the Mortgagor, ROBERT A. KIRBY AND LINA C. MONOZ, HIS WIFE
(herein "Borrower"), and the Mortgagee,
FARMERS BANK USA, a corporation organized and
existing under the laws of UNITED STATES, whose address is 901 BURLINGTON AVE
WESTERN SPRINGS, IL 60558 (herein "Lender").

The following paragraph preceded by a checked box is applicable:

WHEREAS, Lender has advanced to Borrower in the principal sum of U.S. \$ 25,000.00
which indebtedness is secured by Borrower's Loan Replacement and Security Agreement dated 5-18-90
and extensions and amendments thereto, including any adjustments to the amount of payment of the contract
rate of interest, a promissory note (hereinafter "Note"), providing for monthly installments of principal and interest at the
rate specified in the Note, and any other amounts payable at Lender's address stated above, with the balance of the indebtedness
of the Borrower to Lender.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 25,000.00 which
indebtedness may be advanced pursuant to Lender's Revolving Loan Agreement dated 5-18-90 and
extensions and amendments thereto, including any adjustments to the amount of payment of the contract rate of
interest, a promissory note (hereinafter "Note"), providing for payments of principal and interest at the rate specified in
the Note, and any other amounts payable at Lender's address stated above, with the balance of the indebtedness
of the Borrower to Lender, and an
initial advance of \$ 25,000.00

TO SECURE to Lender the repayment of the indebtedness, including any future advances, evidenced by the Note,
with interest thereon at the applicable contract rate including any adjustments to the amount of payment of the contract
rate of that rate as applicable, and other charges, the payment of all other sums, with interest thereon, advanced in accordance
herewith to provide the security of this Mortgage, and 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:

THE NORTH 1/4 (EXCEPT THE EAST 155.85 FEET THEREOF) OF
THE SOUTH 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHEAST
1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 38
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

Robert Kirby

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TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
100 N. CASALLE
CHICAGO, IL 60602

which has the address of 7061 FOREST HILL DR BURR RIDGE
(Street) (City)
Illinois 60521 (Post Office) (herein "Property Address") and is the Borrower's address.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances
and rents, 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."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant
and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants
that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to
encumbrances of record.

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Property of Cook County Clerk's Office

NOTARY PUBLIC
STATE OF ILLINOIS
COMM. NO. 123456789
EXPIRES 12/31/2010

STATE OF ILLINOIS, County ss. _____
I, _____ a Notary Public in and for said county and state, do hereby certify that
HECTOR I MINOZ, _____
personally known to me to be the same person whose name is subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that he has signed and delivered the said instrument as
his free voluntary act for the uses and purposes therein set forth.
Given under my hand and official seal this _____ day of _____ 1970.
My Commission expires _____
Notary Public

IN WITNESS WHEREOF, Borrower has executed this Mortgage
HECTOR I MINOZ
BORROWER
_____ BORROWER
_____ BORROWER

20. Release: Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge
to Borrower. Borrower shall pay all costs of recording, if any.
21. Waiver of Homestead: Borrower hereby waives all right of homestead exemption in the Property under state or
Federal law.

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest at Variable Rates. This mortgage secures all payments of principal and interest due on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in the Note. Borrowers shall promptly pay when due all amounts required by the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds 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 rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender. If under paragraph 17 hereof, Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. All payments received by Lender under the Note 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, then to interest, and then to the principal.

4. Prior Mortgages and Deed of Trust; Charges, Fees. 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 obligations to make payments when due. Borrower shall pay, or cause to be paid all taxes, assessments and other charges, fees and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

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 Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the contract rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

actually received.

attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents including those first one. All costs collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents

represented by a court in order to take possession of and manage the Property. Lender shall be entitled to have a receiver appointed under paragraph 17 hereof, and Lender shall be entitled to retain such rents as they become due and payable.

19. Assignment of Keys; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the keys to the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, in abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Lender shall be entitled to have a receiver appointed under paragraph 17 hereof, and Lender shall be entitled to retain such rents as they become due and payable.

18. 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 Borrower pays Lender all sums which would be then due under this Mortgage, and the Note, and no acceleration occurred, the Borrower cures all breaches of any

17. Acceleration; Remedies. Except as provided in paragraph 16 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any leasehold interest of three years or less not containing an option to purchase, (d) the creation of a purchase money security interest for household appliances, (e) a transfer to a relative resulting from the death of a Borrower, (f) a transfer where the spouse or children of the Borrower become an owner of the property, (g) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Borrower becomes an owner of the property, (h) a transfer into an inter vivos trust in which the Borrower is and remains a beneficiary and which does not relate to a transfer of rights of occupancy in the property, or any other transfer or disposition as described in regulations prescribed by the Federal Home Loan Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transfer as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation improvement repair or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to secure and deliver to Lender in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution of the recordation hereof.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note which can be given effect without the conflicting provision, and not affect other provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. Notice. Except for any notice required under applicable law to be given in another manner, any notice to Borrower provided for in this Mortgage shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

11. Successors and Assigns; Board, Joint and Several Liability; Foreclosure. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the benefit of, the successors, assigns, heirs, personal representatives, and assigns of Lender and Borrower, and who conveys this Mortgage, but does not execute the Note, or is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage, or is not personally liable on the Note or under this Mortgage, and agrees that Lender and any other Borrower hereunder may agree to extend, modify, forfeit, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

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