

UNOFFICIAL COPY

A.T.G.F. BOX 370 - 51-10000

THIS INSTRUMENT PREPARED BY

PELTONES

WHEN RECORDED MAIL TO HOME SAVINGS OF AMERICA P.O. BOX 7076 PASADENA CALIFORNIA 91109-7076

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

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1359512-1

This Mortgage made this 19th day of SEPTEMBER, 1991 between ALEJANDRO CRUZ AND SHELLEY CRUZ, HUSBAND AND WIFE

herein called BORROWER whose address is 3056 NORTH TROY AVENUE number and street

CHICAGO (City)

IL (State)

60618 (Zip Code)

and HOME SAVINGS OF AMERICA, F.A. a corporation hereinafter called LENDER whose address is P.O. Box 7076 Pasadena California 91109-7076

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

LOT 2 IN BLOCK 5 IN ALBERT WISNER'S SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 3056 NORTH TROY AVENUE, CHICAGO, IL. 60618

FTN: 13 25 112 017

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Together with all interest which Borrower now has or may hereafter acquire in the said property, together with all easements and right of way appurtenant thereto and all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon including but not limited to an apparatus and equipment whether installed or hereinafter installed on the land and any piping used to provide or supply air, cooling, air conditioning, heat, gas, water, hot water, hot water circulation, air conditioning, plumbing, drainage, garbage disposal or other services and all waste vent systems, antennas, dish equipment, window coverings, drapes and drapery, rugs, carpeting and floor covering, lawnings, ranges, ovens, water heaters and attached hot water piping intended and agreed that such items shall be conclusively deemed to be affixed to and to be part of the real property, together with the 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 \$ 20,000.00 with interest thereon according to the terms of a promissory note of even date herewith and having a final maturity date of SEPTEMBER 20, 2006 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 any papers executed by Borrower relating to the loan secured hereby; (4) Performance of the loan secured hereby, 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 the said property; (6) All property of Borrower with each and every monetary instrument to be held by Borrower under any deed, mortgage, lien, covenants, conditions or restrictions pertaining to such property or any derivative thereof, in which Borrower and/or Lender are named as parties; (7) Lender's right to be paid by Borrower of any covenant to pay maintenance or other charges, if the same are not presently being paid, a legal step taken to enforce such payment within 90 days after such written request is made; (8) Lender's right to be paid 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 indirectly by absolute or contingent assignment, whether such debt, whether or not secured, is or is not existing at the time of the execution of this Mortgage or arising thereafter, the extent of such debt or to be paid, denoted by a notice in writing to Borrower or any successor in interest of Borrower; (9) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth; (10) Payment of charges, as allowed by law when such charges are made for any statement regarding the obligation secured hereby

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1500

11. **Prepayment Charge.** If the Borrower prepay or pay off the Mortgage before the term of the Mortgage, the Borrower shall pay to the Lender a prepayment charge of one percent (1%) of the principal amount of the Mortgage being prepaid or paid off.

12. **Failure of Borrower to Comply with Mortgage.** If the Borrower fails to comply with the terms of the Mortgage, the Lender shall have the right to declare the Mortgage in full and to foreclose thereon. The Lender shall have the right to sue the Borrower for the amount of the Mortgage and to collect the same with interest and costs. The Lender shall have the right to sue the Borrower for the amount of the Mortgage and to collect the same with interest and costs.

13. **Sums Advanced to Bear Interest and To Be Added to Indebtedness.** The Lender shall have the right to advance to the Borrower any sums advanced or paid by the Lender or Borrower under any other credit instrument secured by the Mortgage. Any such sums advanced or paid shall be added to the principal amount of the Mortgage and shall bear interest from the date of such advance or payment at the same rate as the principal amount of the Mortgage.

14. **Application of Funds.** Lender shall have the right to apply any sums advanced or paid by the Lender or Borrower under any other credit instrument secured by the Mortgage to the payment of the principal amount of the Mortgage and to the payment of interest and costs.

15. **Obligation of Borrower Joint and Several.** The obligations of the Borrower under this Mortgage shall be joint and several obligations of the Borrower and shall be binding on the Borrower and the Borrower's heirs, assigns, personal representatives, and successors.

16. **Acceleration Clause - Right of Lender to Declare A. Sums Due on any Transfer, Etc.** Lender shall have the right to declare the Mortgage in full and to foreclose thereon if the Borrower transfers, conveys, assigns, or otherwise disposes of the property secured by the Mortgage, or if the Borrower is adjudged bankrupt or insolvent, or if the Borrower is a party to any proceedings in bankruptcy or insolvency, or if the Borrower is a party to any proceedings in which the Lender is a creditor, or if the Borrower is a party to any proceedings in which the Lender is a creditor.

17. **No Waivers by Lender.** The Lender shall not be deemed to have waived any of its rights or remedies hereunder by its failure to exercise any of its rights or remedies hereunder, or by its failure to enforce any of its rights or remedies hereunder, or by its failure to take any action to enforce any of its rights or remedies hereunder.

18. **Modification in Writing.** Any modification or amendment to this Mortgage shall be in writing and shall be signed by the Lender and the Borrower.

19. **Right to Collect and Receive Rents and Profits.** The Lender shall have the right to collect and receive the rents and profits of the property secured by the Mortgage, and to sue for the same. The Lender shall have the right to sue for the same with interest and costs. The Lender shall have the right to sue for the same with interest and costs.

20. **Remedies.** The Lender shall have the right to exercise any and all remedies available to it under the law, and to sue for the same. The Lender shall have the right to sue for the same with interest and costs. The Lender shall have the right to sue for the same with interest and costs.

21. **Foreclosure of Mortgage.** In the event of a foreclosure of the Mortgage, the Lender shall have the right to sell the property secured by the Mortgage, and to sue for the same. The Lender shall have the right to sue for the same with interest and costs. The Lender shall have the right to sue for the same with interest and costs.

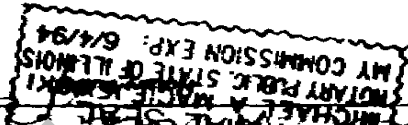
22. **Appointment of Receiver.** Upon or after the time when the Lender declares the Mortgage in full, the Lender shall have the right to appoint a receiver to manage the property secured by the Mortgage, and to sue for the same. The Lender shall have the right to sue for the same with interest and costs. The Lender shall have the right to sue for the same with interest and costs.

23. **Waiver of Statute of Limitations.** The Borrower waives any present or future statute of limitation with respect to any debt or demand or obligation secured hereby, in any action or proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder.

Property of Cook County Clerk's Office

92-066577

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Personally known to me to be the same person(s) whose name(s) ARE subscribed to the following instrument appeared before me this day in person and acknowledged that THEY signed and delivered the same instrument as THEIR free and voluntary act for the uses and purposes therein set forth. Given under my hand and official seal this 19th day of September 1994.

ALEJANDRO CRUZ AND SHELBY CRUZ, HUSBAND AND WIFE a notary public in and for Cook County and State of Illinois do hereby certify that County ss. Cook State of Illinois

Signature of Borrower: Alejandro Cruz, Shelby Cruz. ALEJANDRO CRUZ, SHELBY CRUZ

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

(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 the 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 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 requested 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) Offset. No indebtedness secured by this Mortgage shall be offset or compensated by all or part of any claim, cause of action, counterclaim or cross-claim, 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 Non-disclosure. 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) General Provisions. (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be construed to. (32) 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.

11/15/577