

MORTGAGE (ILLINOIS)  
For Use With Note Form No. 1447

CAUTION: Consult a lawyer before using or acting under this form.  
All warranties, including merchantability and fitness, are excluded.

THIS INDENTURE, made April 14, 1992, between

92414232

RAY CASTILLO

3018 West Wabansia Street, Chicago, Ill.

(NO. AND STREET)

(CITY)

(STATE)

herein referred to as "Mortgagors," and PASCASIO PEREZ and

YOLANDA PEREZ, his wife, 2175 North

California Avenue, Chicago, Illinois 60647

(NO. AND STREET)

(CITY)

(STATE)

herein referred to as "Mortgagee," witnesseth:

DEPT-11 RECORD - T \$23.50  
T8888 TRAM 6817 06/11/92 10:21:00  
#0547 E \*92-414232  
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of TWENTY THOUSAND (\$20,000.00) and no ===== DOLLARS

(\$ 20,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and installments as provided in said note, with a final payment of the balance due on the 1st day of April, 1992 and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at RANGEL, RANGEL & ASSOCIATES, ATTORNEYS AT LAW-

2314 North MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60647 (312) 278-8140

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

THE EAST 40 FEET OF THE WEST 88 FEET OF LOT 24 IN BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1, 2, 3 AND 4 OF JOHNSTON AND COX'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY NOWN AS: 3018 WEST WABANSIA STREET, CHICAGO, ILLINOIS 60647

P. I. N.: 13-36-319-022-0000 Vol. 531

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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: RAY CASTILLO

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand . . . and seal . . . of Mortgagors the day and year first above written.

Ray Castillo (Seal)

RAY CASTILLO

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

\_\_\_\_\_(Seal) \_\_\_\_\_(Seal)

State of Illinois County of Cook ss.,

I, the undersigned, a Notary Public in and for said County

of the State aforesaid, DO HEREBY CERTIFY that RAY CASTILLO, 3018 West Wabansia Street, Chicago, Illinois 60647

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 signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 14th day of April, 1992

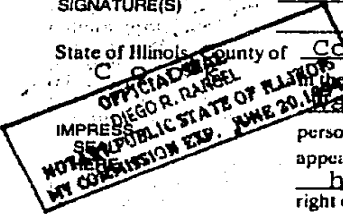
Commission expires \_\_\_\_\_ 19\_\_\_\_ Diego R. Rangel Notary Public

This instrument was prepared by RANGEL, RANGEL & ASSOC., Attys at Law, 2314 North Milwaukee

Mail this instrument to RANGEL, RANGEL & ASSOC., ATTYS. AT LAW, 2314 N. Milwaukee Ave.,

Chicago, Illinois 60647 (City) (STATE) (ZIP CODE)

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_



# UNOFFICIAL COPY

1. Mortgagees shall pay each item of indebtedness hereby secured, both principal and interest, when due according to the terms hereof. At the option of the mortgagee, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment (or principal or interest) on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the mortgagee herein contained.

2. When the indebtedness hereby secured shall become due with or without acceleration or otherwise, mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of mortgagee for attorneys' fees, appraiser's items to be expended after entry of the decree or procuring all such abstracts of title, title searches, and examinations, the insurance policy, Torrens certificates, and similar data and assurances with respect to the premises as mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by mortgagee in connection with or in aid of the foreclosure, including pre-foreclosure and bankruptcy proceedings, to which the Mortgage shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding, which might affect the premises or the security hereof.

3. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness, additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

4. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagees at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver, such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagees, except for the intervention of such receiver, are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof; or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

5. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

6. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

7. The Mortgagees shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

8. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable hereof, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

9. Mortgagee shall release this mortgage and lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

10. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

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