

UNOFFICIAL COPY

92-192013-2432013

MORTGAGE

(Individuals)

The Above Space For Recorder's Use Only

THIS INDENTURE, Made June 30, 19 92, between Enrique Lopez and Maria T. Lopez, his wife in joint tenancy herein (collectively) referred to as "First Party", and GARY-WHEATON BANK, NATIONAL ASSOCIATION, herein referred to as "Mortgagee", witnesseth:

First Party has executed an installment note bearing even date herewith in the Principal Sum of SIXTY-ONE THOUSAND FIVE HUNDRED NINETY AND 00/100 Dollars, made payable to Gary Wheaton Bank and delivered, in and by which said Note the First Party promises to pay said principal sum together with interest at the rate of 10.90% per annum in installments as follows:

(X) Interest from the date hereof at said rate shall be payable August 6, 1992, 19 ; and September 6, 1992

() Principal and interest at said rate shall be payable in consecutive monthly installments of \$ each beginning with 19 and continuing thereafter on the day of each month to and including the first day of 19 ; and

(X) On October 6, 19 92, all of the remaining principal and accrued interest shall be due and payable.

All of said payments are payable to GARY-WHEATON BANK, NA, 120 East Wesley, Wheaton, Illinois.

NOW, THEREFORE, First Party to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Mortgagee; its successors and assigns, the following described property located in the County of Cook, State of Illinois:

LOT 14 IN HULBERTS'S FULLERTON AVENUE HIGHLANDS SUBDIVISION NUMBER 5, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.00
T#6666 TRAN 3419 07/07/92 13:42:00
#1378 #H #92-492013
COOK COUNTY RECORDER

Permanent Index Number: 13 28 413 027

92492013

which has the address of 5040 West Wrightwood Chicago
(Street) (City)
Illinois 60639
(State and Zip Code) (herein "Property Address");

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 First Party, its successors or assigns 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses herein set forth.

"In the event the Mortgagee conveys, sells, leases, grants possession, transfers or assigns the premises or any interest therein, either directly or indirectly including but not limited to the assignment of a beneficial interest, or contracts to do any of the foregoing, without the prior written consent of the Mortgagee, or violates any of the provisions of the Note, all terms and provisions of Note being incorporated herein by reference all sums due hereunder, both principal and interest, shall become immediately due and payable irrespective of the maturity date specified."

UNOFFICIAL COPY

Handwritten initials: M. J. F. E. J.

7. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law, to any person, to the extent permitted by the terms hereof, but excluding from the mortgage any articles deemed chattels under local law, or if Article any articles deemed chattels under local law, or if First Party is a partnership or joint venture, or the present or future change of such management, or ownership, or control, or in the event any consensual junior or any other lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the Mortgage debt.

8. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law, to any person, to the extent permitted by the terms hereof, but excluding from the mortgage any articles deemed chattels under local law, or if Article any articles deemed chattels under local law, or if First Party is a partnership or joint venture, or the present or future change of such management, or ownership, or control, or in the event any consensual junior or any other lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the Mortgage debt.

9. The loan secured hereby is made in reliance upon the ownership and management by First Party of the mortgaged land. Therefore, if First Party shall, without consent in writing of the Mortgagee, convey all or part of the mortgaged land, including fixtures that are deemed part of the mortgaged land under local law, to any person, to the extent permitted by the terms hereof, but excluding from the mortgage any articles deemed chattels under local law, or if Article any articles deemed chattels under local law, or if First Party is a partnership or joint venture, or the present or future change of such management, or ownership, or control, or in the event any consensual junior or any other lien attaches to the mortgaged land, then all debt secured hereby shall at once become due and payable at the option of the holder of the Mortgage debt.

STUBS/26

1. In the event of First Party, its successors or assigns to the failure of First Party, its successors or assigns to promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) complete and reconvey to the holders of the note; (5) comply with all requirements of law or municipal ordinances from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Mortgagee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may be liable to contest; (9) keep all buildings insured against loss or damage by fire, lightning or windstorms under policies providing for payment by the insurance companies satisfactory to the holders of the note, under insurance policies which shall be subject to the standard mortgage clause for the benefit of the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver to the note, and in case of insurance about to expire, to deliver to the note, and in addition and renewal policies, to deliver to the note, and in case of insurance about to expire, to deliver to the note, and not less than ten days prior to the expiration of the note may, but need not, make any payment or perform any act hereunder, before set forth in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any, or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee or the holder of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall become immediately due and payable without notice and with interest thereon at the rate of seven percent per annum. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accorded to them on account of any of the provisions of this paragraph.

2. The Mortgagee or the holders of the note hereby secured making any payment herby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 of principal or interest on the note; or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specified forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or 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

FIRST PARTY AGREES THAT: