

## UNOFFICIAL COPY

MAIL TO



This instrument was prepared by:

RJ RUSSO

(Name)

416 W. Higgins Rd., Schaumburg, IL 60195

(Address)

EC132642

**MORTGAGE****92732358**

THIS MORTGAGE is made this . . . 29th . . . day of . . . September . . . 19 . . . 92, between the Mortgagor, . . . Adolfo Negron and Gloria Negron, as tenants in entirety . . . (herein "Borrower"), and the Mortgagee, . . . COMMERCIAL CREDIT . . . LOANS, INC . . . a corporation organized and existing under the laws of . . . Delaware . . . whose address is . . . 416 W. Higgins Rd. . . . Schaumburg, IL 60195 . . . (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ . . . 12,381.80 . . . which indebtedness is evidenced by Borrower's note dated . . . 9-29-92 . . . and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on . . . 10-15-97 . . .

To SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect 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:

LOT 2 IN BLOCK 2 IN DEMAREST AND KANERLING'S COLUMBIAN SUBDIVISION OF THE WEST  
1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH,  
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 16-01-422-022

**92732358****92732358**

02PT-01 RECORDING \$27.50  
T#2/22 TRAN 9746 10/01/92 16:33:00  
\$14097 A \*-92-732358  
COOK COUNTY RECORDER

Equity Title  
415 N. LaSalle / Suite 402  
Chicago, IL 60610

which has the address of . . . 2503 W. Walton St. . . . Chicago, . . .  
(Street) (City)

Illinois . . . 60622 . . . (herein "Property Address");  
(Zip Code) *2750*

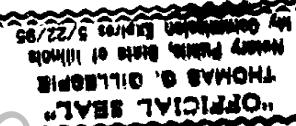
TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised 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.

# UNOFFICIAL COPY

922732358

(Space Below This Line Reserved for Lender and Recorder)



My Commission expires:

Given under my hand and official seal, this ..... day of .. September .. 19..92.

I, ..... Thomas G. Gillaspie, a Notary Public in and for said county and state, do hereby certify that  
Adolf A. Negele, and Gladys Negele, personally known to me to be the same persons (whose names(s) are..... mentioned in instrument), appeared before me this day in person, and acknowledged that they..... signed and delivered the said instrument  
cheat free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, ..... Cook County, ..... County ss:

Gloria A. Negron  
Adolf A. Negele  
Adolf A. Negele

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance which has  
priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, or any  
deed of trust or other encumbrance and of any sale or other foreclosure action.

## REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.  
22. 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 recordation, if any.  
23. Account only for those items actually received.

# UNOFFICIAL COPY

**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.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, 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.

**12. Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender 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.

**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 conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the 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.

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

**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 execute 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.

**16. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. **92732358**

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**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.

**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: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**19. Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents 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

# UNOFFICIAL COPY

met with a lien which has priority over this Mortgage.

any conveyance or assignment of any interest in the Property, direct or consecutive, or otherwise, to any other security interest, or to the terms of any mortgage, deed of trust, or other security agreement, whereby Lender shall be entitled to receive the sum due under this Note.

9. **Comdemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, direct or consecutive, or to the terms of any mortgage, deed of trust, or other security interest, or to the Note, shall be applied to Lender's interest in the Property.

8. **Lapse.** Lender may make or cause to be made reasonable entries upon and inspect any premises of Borrower to determine if there is any such cause insuring specific causes of the Property.

Noticing contained in this Paragraph 7 shall require Lender to take any action necessary to protect his interest in the Property.

terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment.

become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to take Note rate, shall

Borrower's additional indebtedness of Paragraph 7, with interest thereon, at the Note rate, shall

Any amounts disturbed by Lender pursuant to this Paragraph 7, with interest thereon, at the Note rate, shall

Borrower's and Lender's written agreement or applicable law.

maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with

insurance as a condition of making the loan secured by this Mortgage. Borrower shall pay the premiums required to

reassume attorney fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage

Lender, or if any action of protection is commenced which materially affects Lender's interest in the Property, then

Mortgage, or to any action of protection preceding is performed the coveralls and agreements contained in this

7. **Precision of Lender's Security.** If Borrower fails to perform the requirements of the

terms of the condominium unit developed, and constitutes documents.

declaration of covenants creating the condominium unit developed, the by-laws and regulations

in a planned unit development, or if Borrower shall perform all of Borrower's obligations is on a unit

property and shall comply with the provisions of any lease in this Mortgage. If this Mortgage is

notice is mailed by Lender to Borrower, or if Lender fails to settle a claim for loss or damage benefits, Lender is

authorized to collect and apply the insurance carried to restore the damage or repair of the Property

or to the sums secured by Borrower.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make

or other security agreement with a lien which has priority over this Mortgage.

Lender shall have the right to hold the policies and renewals thereof, subject to a term acceptable to Lender,

acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender,

that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form

that insurance carrier providing the insurance shall be chosen by Lender provided,

insured against loss by fire, hazards included within the term, "extraordinary coverage", and such other hazards as Lender

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property

Mortgage, and leasedhold payments as Lender may require.

the Note and Paragraph 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 payable on the Note, and then to the principal of the Note.

Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any funds

held by Lender. If under Paragraph 1 before the Property is sold or otherwise acquired by Lender, any funds

held by Lender in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds

Lender may require.

If the amount of taxes assessments, insurance premium monthly installments of Funds payable prior to

Funds are pledged as additional security for the sums secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender by

the due dates of taxes, assessments, insurance premium and ground rents, shall exceed the amount required to pay said

taxes, assessments, insurance premium and ground rents, unless Lender shall pay the difference monthly installments of

they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as

the Funds held by Lender under application to the Taxes, assessments, insurance premium and ground rents as

either promptly repaid to Borrower or credited to Lender on monthly installments of Funds. If the amount of

taxes, assessments, insurance premium and ground rents as they fall due, such excess shall be, at Borrower's option,

held by Lender, or if Lender fails to pay such excess, shall be paid to Borrower by Lender.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds

held by Lender may require.

If the amount of taxes, assessments, insurance premium monthly installments of Funds payable prior to

Funds are pledged as additional security for the sums secured by this Mortgage.

the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The

Borrower any interest or earnings on the Funds, Lender shall give to Borrower, without charge, an annual accounting of

unless such agreement is made or applicable law requires such interest to be paid. Lender shall not be required to pay

payments such Borrower interest on this Mortgage that interest on the Funds shall be paid to Borrower, and

may agree in writing at the time of execution of this Mortgage to Lender to make such a charge. Borrower and Lender

and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender

the Funds to pay said taxes, assessments, insurance premium and ground rents, Lender may not charge for so holding

insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution the deposits of which are

deposited or trust if such holder is an institutional Lender).

such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or

Lender on the basis of assessments and bills and reasonably estimated initially and from time to time by

premium installations for mortgage insurance over the years and reasonably estimated initially and from time to time by

Property, if any, plus one-twelfth of yearly premium installations for hazard insurance, plus one-twelfth of yearly

premium unit development assessments, if any) which may attain over this Mortgage and ground rents on the

in full, a sum (herein "Funds"), equal to one-twelfth of the principal and interest free payable by Lender, unless the Note is paid

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 principal and interest free payable by Lender, unless the Note is paid

2. **Funds for Taxes and Interest.** Subject to applicable law or a written waiver by Lender, Borrower shall pay

indebtedness evidenced by the Note and late charges as provided in the Note.

1. **Payment of Premiums.** Borrower shall pay when due the principal and interest

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