

# UNOFFICIAL COPY

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This instrument was prepared by:

RICHARD J. JAHNS  
(Name)

5133 W. FULLERTON AVENUE  
(Address)

CHICAGO, IL 60639

## MORTGAGE

THIS MORTGAGE is made this 7TH day of OCTOBER 19 92, between the Mortgagor, RAUL C. ESPARZA AND YOLANDA ESPARZA, HUSBAND AND WIFE

(herein "Borrower"), and the Mortgagee, CRAGIN FEDERAL BANK FOR SAVINGS, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is 5133 WEST FULLERTON - CHICAGO, IL 60639 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FORTY-NINE THOUSAND AND NO/100

Dollars, which indebtedness is evidenced by Borrower's note dated OCTOBER 7, 1992 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on NOVEMBER 1, 2002

TO SECURE to Lender (a) 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, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois:

THE SOUTH 21 FEET OF LOT 101 AND THE NORTH 11 FEET OF LOT 102 IN THE COMMISSIONER'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #16-29-221-026

242999  
PROPERTY OF Cook County Clerk's Office  
COOK COUNTY, Illinois, Suite 100  
1800-222-1866

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DEPT-21 RECORDING \$27.00  
T#6666 TRAN 0225 11/02/92 11:52:00  
05660 92-814106  
COOK COUNTY RECORDER

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which has the address of 2414 S. 50TH CT. (Street), CICERO (City)

IL 60850 (State and Zip Code)

(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 herein 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and condition of making the loan secured by this Mortgage. Borrower shall pay the premium required to maintain such reasonable attorney's fees and any upon the Property to make repairs. If Lender required mortgage insurance as a means and take such action as is necessary to protect Lender's interest, including, but not limited to, distribution of bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such repairs, disburse such Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this the rider were a part hereof.

such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of the condominium or planned unit development, and constituent documents. If a condominium or planned unit declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under 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 Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the 6. Preservation and Maintenance of Property: Leaseholds; Condominiums; Planned Unit Developments.

to such sale or acquisition prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property amount of such maintenance. If under paragraph 19 hereof the Property is acquired by Lender, all right, title and interest extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the (Unless Lender and Borrower otherwise agree in writing, any such application of proceeds of principal shall not Property or to the sums secured by this Mortgage.

Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits. Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage is of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is (Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair if not made promptly by Borrower.

the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss renewals thereof, and Borrower shall promptly furnish to Lender all renewal policies and all receipts of paid premiums. In mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard the insurance carrier. provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner, amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

require and in such amount and for such periods as Lender may require, provided, that Lender shall not require that the insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may 3. Hazard Insurance: Borrower shall keep the improvements now existing or hereafter erected on the Property Property or any part thereof.

enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith context such lien by, or defend such payments Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower and in the event Borrower shall make payment, directly, Borrower shall promptly furnish to Lender receipts evidencing directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the 1. Charges: Lender, Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to interest and principal on any Future Advances.

Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by 3 Application of Payments: Unless applicable law provides otherwise, all payments received by Lender under the Lender at the time of application as a credit against the sums secured by this Mortgage.

shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by held by Lender. If not paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender (Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds made by Lender to Borrower requesting payment thereof.

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the sums secured by this Mortgage.

the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits on applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time assessment, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

this Mortgage, and ground rents on the Property. If any, plus one-twelfth of yearly premium installments for hazard in full, a sum therein ("Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid 2. Funds for Taxes and Insurance: Subject to applicable law or to a written waiver by Lender, Borrower shall on any Future Advances secured by this Mortgage.

indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest 1. Payment of Principal and Interest: Borrower shall promptly pay when due the principal of and interest on the INFORM COVENANTS, Borrower and Lender covenant and agree as follows:

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prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, 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 18 hereof, including, but not limited to, reasonable attorney's 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.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.


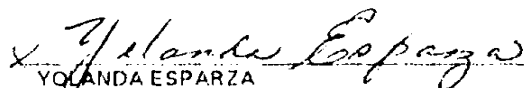
Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. 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 this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus U.S. \$ 9800.00

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. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

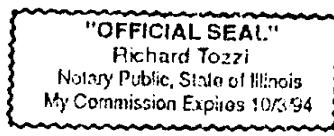

  
 RAUL C. ESPARZA - Borrower                      YOLANDA ESPARZA - Borrower  
 \_\_\_\_\_ - Borrower                      \_\_\_\_\_ - Borrower  
 \_\_\_\_\_ - Borrower                      \_\_\_\_\_ - Borrower

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STATE OF ILLINOIS, Cook County ss:  
I, Richard Tozzi, a Notary Public in and for said county and state, do hereby certify that RAUL C. ESPARZA AND YOLANDA ESPARZA, HUSBAND AND WIFE

personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ are \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 7TH day of OCTOBER, 19 92  
My Commission expires:



  
\_\_\_\_\_  
NOTARY PUBLIC

RETURN TO BOX 403

