

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY
ER. NDA JONES
WHEN RECORDED MAIL TO
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 60015
CITY OF INDUSTRY CALIFORNIA 91716-0015

92847528

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

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1500839-4

This Mortgage made this 13th day of NOVEMBER, 1988, between
MARILYN FOX, DIVORCED AND NOT SINCE REMARRIED

herein called **BORROWER** whose address is 720 GORDON TERRACE, UNIT 17J
(number and street)

CHICAGO
(City)

(State)

60613
(Zip Code)

and

and **HOME SAVINGS OF AMERICA FSB** a corporation herein called **LENDER** whose address is 4900 Rivergrade Road, Irwindale, California 91706

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

LEGAL DESCRIPTION AS PER EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 720 GORDON TERRACE, UNIT 17J, CHICAGO, IL. 60613

FSN: 14-16-302-025-1163

STATE OF ILLINOIS
DEPARTMENT OF RECORDS

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Together with all interest which Borrower now has or may hereafter acquire in or to said property and in and to all easements and rights of way appurtenant thereto and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dish washing, garbage disposal or other services, and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets, it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby, and of all 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 \$ 27,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of NOVEMBER 10, 1990 made by Borrower, payable to Lender or order and all modifications, extensions or renewals thereof, and all 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;
- (2) 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;
- (3) Performance of the loan secured hereby or any part thereof for the purpose of constructing improvements on such property of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property;
- (4) 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 or to said property;
- (5) Compliance by Borrower with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of covenants, conditions and restrictions and any written request of Lender for enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid and legal steps taken to enforce such payment within 90 days after such written request is made;
- (6) At Lender's option, payment 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 acquired by absolute or contingent assignment, whether due or not, whether or not otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or a successor in interest of Borrower;
- (7) Performance of all agreements of Borrower to pay fees and charges to the Lender, whether or not herein set forth;
- (8) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

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M/M/W

(1) CONSTRUCTION OR IMPROVEMENTS. To complete in good and workmanlike manner any building or improvement or repair relating to the property which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and expenses incurred therefor, and not to permit any mechanic's lien against such property, to comply with all laws affecting such property or requiring any alterations or improvements to be made thereon; not to commit, suffer or permit any act upon any such property in violation of law, to cultivate, irrigate, fence, fumigate and plume, and to do all other acts that character or use of such property may be reasonably necessary to keep such property in the same condition as reasonable wear and tear expected as at the date of this Mortgage.

(2) Repair and Maintenance of Property. To keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon, to restore property and in good workmanlike manner any buildings which may be damaged or destroyed, including but not limited to, damage from termites and earth movement; to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property; to comply with all laws affecting such property or requiring any alterations or improvements to be made thereon; not to commit, suffer or permit any act upon any such property in violation of law, to cultivate, irrigate, fence, fumigate and plume, and to do all other acts that character or use of such property may be reasonably necessary to keep such property in the same condition as reasonable wear and tear expected as at the date of this Mortgage.

(3) Fire and Casualty Insurance. To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount for a term and in form and content and for such property as may be required by Lender, with loss payable to Lender, and shall be delivered to, and remain in possession of, Lender as further security for the faithful performance of these covenants. Borrower shall also furnish Lender with written evidence showing payment of all premiums therefor. At least thirty (30) days prior to the expiration of any insurance policy, a policy renewing or extending such existing insurance policy and evidence of payment of the premium are not so delivered to Lender, Borrower by executing this Mortgage specifically requests Lender to obtain such insurance. Lender, but without obligation so to do, without notice to or demand upon Borrower and without requesting Borrower from any obligation hereof, may obtain such insurance through or from any insurance agency or company acceptable to it, and pay the premium therefor; Lender shall not be chargeable with obtaining or maintaining such insurance or for the collection of any insurance monies or for any insolvency of any insurer or insurance underwriter. Lender, from time to time, may furnish to any insurance agency or company, or any other person, any information contained in or extracted from any insurance policy the coverage delivered to Lender pursuant hereto and any information concerning the loan secured hereby. Borrower hereby assigns to Lender all unearned premiums on any such policy, and agrees that any and all unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the property conveyed at any sale of said property pursuant to the foreclosure of this Mortgage.

(4) Life, Health or Accident Insurance. If Borrower shall maintain life, accident or health insurance and Lender shall be the owner or holder of any policy of such insurance as further security hereunder, Lender may elect to pay any premiums thereon as to which Borrower shall be in default, and any amount so paid may be secured hereby.

(5) Taxes and Other Liens Due. To pay, satisfy and discharge, (a) at least ten (10) days before delinquency, all general and special taxes affecting such property; (b) when due, all special assessments for public improvements; (c) on demand of Lender but in no event later than the date such amounts become due; (1) all encumbrances, charges and liens, with interest on such property, or any part thereof, which are, or appear to Lender to be prior to, or superior hereto; (2) all costs, fees and expenses of this Mortgage whether or not described herein; (3) fees or charges for any statement regarding the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law therefor; at the time when such request is made; (4) any other charges as the Lender may deem reasonable for services rendered by Lender and furnished at the request of Borrower or any successor in interest to Borrower; (5) if such property includes a leasehold estate, all payments and obligations required of the Borrower or his successor in interest under the terms of the instrument or instruments creating such leasehold; and (6) all payments and monetary obligations required of the owner of such property under any declaration of covenants or conditions or restrictions pertaining to such property or any modification thereof. Should Borrower fail to make any such payment, Lender without consulting the validity or amount, may elect to make or advance such payment, together with any costs, expenses, fees or charges relating thereto. Borrower agrees to notify Lender immediately upon receipt by Borrower of notice of any increase in the assessed value of such property. Borrower agrees to pay the amount of such property, the amount or basis of such property, or the availability of any exemption to which Borrower is or may be entitled.

In the event of the passage of any law deducting from the tax liability of real property for the purposes of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of the collection of any such taxes including but not limited to, the postponement of the payment of all or any part of any real or personal property taxes, so as to affect this Mortgage, the holder of this Mortgage and of the obligations which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by notice in writing to be given to Borrower by Lender provided, however, that such election shall be ineffective if Borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax as he agrees to pay any such tax when hereafter levied or assessed against such property, and such agreement shall constitute a modification of this Mortgage.

(6) Impounds. To pay to Lender, if Lender shall so request in addition to any other payments required hereunder, monthly advance installments, as estimated by Lender, for taxes, assessments, insurance premiums, ground rents or other obligations secured by this Mortgage (hereinafter in this paragraph referred to as "such obligations") for the purpose of establishing a fund to insure payment when due, or before delinquency, of any or all of such obligations required to be paid as to such property; if the amounts paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower to pay such obligations as the same become due or delinquent, Borrower shall pay to Lender, upon its demand, such additional sums as may be necessary to discharge Borrower's obligation to pay such obligations. All monies paid to Lender under this paragraph may be intermingled with other monies of Lender and shall not bear interest, except as required by law. Lender may pay such obligations whether before or after they become due and payable in the event of a default in the performance of any of the covenants and obligations of this Mortgage; then any balance remaining from monies paid Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured thereby in lieu of being applied to any of the purposes for which the impound account is established. Lender will make such reports of impounds as are required by law.

(7) Condemnation and Injury to Property. All sums due, paid or payable to Borrower or any successor in interest to Borrower of such property, whether by way of judgment, settlement or otherwise; (a) for injury or damage to such property, or in connection with any condemnation for public use or injury to such property, or any part thereof, are hereby assigned and shall be paid to Lender. All causes of action or belonging to Borrower, whether accrued before or after the date of this Mortgage, for damage or injury to such property, or any part thereof, or in connection with the transaction financed by Lender or any part of or affecting said property or any part thereof, including causes of action arising in tort or contract and causes of action for fraud or concealment or material fact as hereby assigned to Lender, and the proceeds thereof shall be paid to Lender who, after deducting therefrom all its expenses, including reasonable attorneys' fees, may apply such proceeds to the sums secured by this Mortgage, to any deficiency under this Mortgage, or may release any monies so received by it or any part thereof, as Lender may elect. Lender may at its option appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement the said Borrower agrees to execute any further assignments and other instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request.

(8) Disposition of the Proceeds of any Insurance Policy, Condemnation or other Recovery. The amount received by Lender pursuant to this Mortgage under any life or other insurance policy, in connection with any condemnation for public use or injury to such property, for injury or damage to such property or in connection with the transaction financed by the loan secured hereby, at the option of Lender, may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine, or without reducing the indebtedness secured hereby, may be used to replace, restore, or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower, or any such amount may be apportioned and allocated in any manner to one or more of such uses. No such application, use or release shall cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. **(9) Litigation.** Borrower shall defend this lien in any action or proceeding brought to affect such property or not to affect the lien hereof, purporting to affect the lien hereof and shall file and prosecute all necessary claims and actions to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, including costs of evidence of title, in any such action or proceeding in which Lender may appear by virtue of being made a party defendant or otherwise; and irrespective of whether the interest of Lender in such property or other respective rights or powers hereunder may be affected by such action, including, but not limited to, any action for the condemnation or partition of such property and any suit brought by Lender to foreclose this Mortgage.

(10) Loan on Leasehold Estate. If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions and provisions of the instrument or instruments creating such leasehold. Borrower also agrees not to amend, change or modify his leasehold interest or the terms of which it has such leasehold, or to agree to do so, without the written consent of Lender, being first obtained.

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UNIT NO. 17J, IN 720 GORDON TERRACE, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING REAL ESTATE; (HEREINAFTER REFERRED TO AS PARCEL): PARCEL 1: LOTS 5 AND 6 IN BLOCK 3 IN WALLER'S ADDITION TO BUENA PARK IN FRACTIONAL SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS PARCEL 2: SUB-LOTS 26 AND 27 IN WALLER'S SUBDIVISION OF LOT 7 IN BLOCK 3 AND LOT 7 IN BLOCK 4 IN WALLER'S ADDITION TO BUENA PARK IN FRACTIONAL SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS PARCEL 3: LOTS 5, 6, 7 AND 8 AND THAT PART OF LOT 25 LYING BETWEEN THE EAST LINE OF LOT 4 EXTENDED NORTH AND THE EAST LINE OF LOT 8 EXTENDED NORTH, BEING THAT PORTION OF LOT 25 LYING NORTH OF AND ADJOINING LOTS 5, 6, 7 AND 8, ALL IN SIMMONS AND GORDON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 10 AND 19 AND THE VACATED STREET LYING BETWEEN SAID LOTS IN THE SCHOOL TRUSTEES' SUBDIVISION OF FRACTIONAL SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY NATIONAL BLDG BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 12, 1977 AND KNOWN AS TRUST NUMBER 5854, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 24491225 AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TORRENS OF TITLES OF SAID COUNTY AS DOCUMENT LR3024350, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE PARCEL (EXCEPTING FROM THE PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.

LOAN NO. 15008394

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Property of Cook County Clerk's Office

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Prepayment Charge

Failure of Forwarding Charge to Manifest

Sum of Above Charges

Application of Funds

Delegation of Funds

Amount of Funds

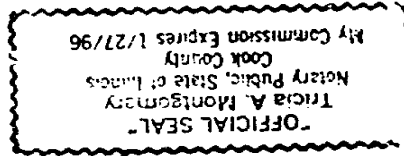
Property of Cook County Clerk's Office

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County of Cook, Illinois

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LOAN NO. 1500839-4



Notary Public
Tricia A. Montgomery

My commission expires:

Given under my hand and official seal this 19th day of Nov 1995
act for the uses and purposes therein set forth.
I, SHE signed and delivered the same instrument as HER free and voluntary
personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

MARILYN FOX, DIVORCED AND NOT SINCE REMARRIED
a notary public in and for said county and state, do hereby certify that

County ss:

State of Illinois
COOK

Signature of Borrower
Marilyn Fox
MARILYN FOX

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF A NOTICE OF SALE HEREUNDER 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 this Mortgage, not including sums advanced in accordance herewith, to project 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 required 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 banks. If any paragraph, clause or provision of this Mortgage or the note or any other notes or documents 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) **Offsets.** No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or offset, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender and in respect to this 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 carried by the applicable statute of limitations and action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment of that debt and demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing this mortgage be barred by the applicable statute of limitations.
(28) **Misrepresentation or Nondisclosure.** 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.** The Borrower provided for in the note or 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, 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 trustee, the feminine and neuter, the singular number, and vice versa, of the captions and paragraph headings used herein and hereafter for convenience only, are not a part of this Mortgage and shall not be used in construing it.
(32) **Adjustable Rate Mortgage Provision.** 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.

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