

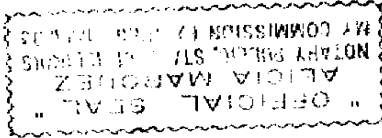
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BY JOSE A PEREZ, UNMARRIED

The foregoing instrument was acknowledged before me this

24TH day of NOVEMBER 1992

STATE OF ILLINOIS
COUNTY OF DU PAGE



2550

Borrower

Borrower

Borrower

Borrower JOSE A PEREZ

Jose A Perez

By signing this Mortgage, Borrower agrees to all of its terms.

NOTICE: See pages 2 and 3 for more contract terms. The Borrower agrees that pages 2 and 3 are a part of this Mortgage.

property that Borrower has as owner of the Land.

c. All easements, rights, encumbrances, appurtenances, rents, royalties, and profits that go along with the Land. These are rights in other

located on the Land.

b. All buildings and all other improvements and fixtures (such as plumbing and electrical equipment) that are now or will in the future be

The Land has the legal description shown above in section 1.

a. The Land, which is located at (address) 2625 WEST CORTIZ, CHICAGO, IL 60622

5. Description of the Property. Borrower gives Lender rights in the following Property:

The maximum ANNUAL PERCENTAGE RATE is 19.00%. The minimum ANNUAL PERCENTAGE RATE is 9.00%.

loan is 6.00% per year. The beginning ANNUAL PERCENTAGE RATE for this loan is therefore 9.00% per year, which is a

Daily Periodic Rate of .02459%.

for this loan so that it is 2.40% (2.40 percentage points) over the index published the previous business day. If the index

rate changes, however, the ANNUAL PERCENTAGE RATE for this loan will change on the next business day. The beginning index rate for this

day does not include Saturdays, Sundays and legal holidays. On each business day we will recalculate the ANNUAL PERCENTAGE RATE

we add 2.40 percentage points to the index rate in effect the previous business day. Business

to index and notify Borrower. If the Annual Percentage Rate goes up or down, the Daily Periodic Rate will also go up or down. To figure

unavailable. Lender will select, to the extent permitted by applicable laws and regulations, some other interest rate index that is comparable

journal under "Money Rates" (the "Index"). The Index is not the lowest or best rate offered by Lender or other lenders. If the index becomes

age Rate Lender uses to figure Finance Charges will go up and down, based on the highest U.S. prime rate published daily in the Wall Street

4. Variable Annual Percentage Rate. The Annual Percentage Rate is the cost of Borrower's credit as a yearly rate. The Annual Percent-

Final Due Date. The scheduled date for final payment of what Borrower owes under the Agreement is FEBRUARY 30, 2002.

"Property": The property that is described in section 5 is called the "Property".

ment, such a Borrower may request Loan Advances from the Lender at any time until the final due date, shown in section 3 below.

Agreement allows such a Borrower to obtain Loan Advances from the Account, make payments, and obtain readvances. Under the Agree-

"Agreement": The Agreement signed by one or more Borrower and dated the same date as this Mortgage will

of the United States of America. Lender's address is 801 Marquette Avenue, Minneapolis, Minnesota 55402.

"Lender": TCF BANK SAVING (sd) will be called "Lender". Lender is a federal savings bank which was formed and which exists under the

Borrower's address is shown below.

"Borrower": JOSE A PEREZ, UNMARRIED

2. Definitions. In this document, the following definitions apply:

FIN # 16-01-413-014-0000

COUNTY, CHICAGO, ILLINOIS

THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 115 FEET THEREOF) SITUATED IN COOK

LOT 7 IN BLOCK 3 IN MATRISS SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4

OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE

State of Illinois (called the "Land"). The Land's legal description is:

1. Legal Description. This document is a mortgage on real estate located in COOK County,

THIS MORTGAGE SECURES A REVOLVING LINE OF CREDIT UNDER WHICH ADVANCES, PAYMENTS, AND READVANCES MAY BE

MADE FROM TIME TO TIME. THE MAXIMUM AMOUNT OF THE LINE OF CREDIT WHICH MAY BE SECURED AT ANY ONE TIME IS

\$ 35,000.00

NOVEMBER 24, 1992

County of

State of Illinois DU PAGE

IC14877

TCF BANK

92894266

1082-083-620311

MAIL TO MORTGAGE



LEGAL DESCRIPTION

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92594806

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(Space Below This Line Reserved For Lender and Recorder)

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6. **Notice of Variable Rate of Interest.** This mortgage secures a line of credit that has a variable rate of interest. This means that the interest rate may increase or decrease from time to time, as explained in section 4.
7. **Finance Charge.** Borrower will pay a Finance Charge until Borrower has repaid everything owed under the Agreement. Lender figures the Finance Charge at the end of every monthly billing cycle. The monthly billing cycle runs from and including the first day of a month to and including the last day of that month. To figure the Finance Charge for each day, Lender multiplies the Daily Periodic Rate times the Daily Balance of Borrower's Account on that day (for each day in the monthly billing cycle). Lender figures the Daily Periodic Rate by dividing the Annual Percentage Rate by 365 (or 366, in any leap year). Lender determines the Daily Balance by first taking the beginning balance of Borrower's Account each day, adding any new Loan Advances, subtracting any payments or other credits to the Account and subtracting any unpaid Finance Charges and Other Charges. This gives Lender the Daily Balance for each day. Borrower pays a Finance Charge on Loan Advances beginning with the day they are made.
8. **Transfer of Rights in the Property.** Borrower mortgages, grants and conveys the Property to Lender subject to the terms of this Mortgage. This means that, by signing this Mortgage, Borrower is giving Lender those rights that are stated in this Mortgage and also those rights that the law gives to lenders who have taken mortgages on land. Borrower is giving Lender these rights to protect Lender from possible losses that might result if Borrower fails to keep the promises made in this Mortgage and in the Agreement.
9. **Termination of the Mortgage.** If Borrower pays to Lender all of the amounts owed to Lender under this Mortgage and under the Agreement, and keeps all promises made in this Mortgage and in the Agreement, then Lender's rights in the Property will end. Lender will send Borrower a document stating this and Borrower can file it with the County in which the Property is located.
10. **Promises of Borrower.** — Borrower represents and warrants that:
 - a. Borrower owns the Property;
 - b. Borrower has the right to mortgage, grant, and convey the Property to Lender; and
 - c. There are no claims or charges outstanding against the Property except any mortgages that are currently shown in the office where real estate records are filed for the County where the Property is located.
- Borrower gives a general warranty of title to Lender. This means that Borrower will be fully responsible for any losses which Lender suffers because someone other than Borrower has some of the rights in the Property that Borrower represents and warrants to have. Borrower will defend ownership of the Property against any claims of such rights.
11. **Borrower's Promise to Pay.** — The Agreement, Borrower promises promptly to pay all amounts due on the Agreement.
12. **Borrower's Promise to Pay.** — Changes and Assessment. Borrower promises to pay all present and future liens, taxes, assessments, utility bills, and other charges on the Property, including any amounts on any prior mortgage, as they become due.
13. **Borrower's Promise to Buy Hazard Insurance.** Borrower promises to obtain a hazard insurance policy naming Lender as mortgagee, and which covers all buildings on the Property. The insurance must be satisfactory to Lender and must cover loss or damage caused by fire and hazards normally covered by "extended coverage" hazard insurance policies. Borrower may obtain the insurance from any company that is authorized to do business in the state and that is acceptable to Lender. The insurance must be in the amount and for the periods of time required by Lender. Lender promptly notifies the insurance company to pay all "proceeds" to Lender. "Proceeds" are any money that form with the insurance company. Borrower assigns the insurance company to pay all "proceeds" to Lender. "Proceeds" are any money that the insurance company owes to the Borrower under the policy. Unless Lender agrees in writing that the Proceeds can be used differently, the Proceeds will be applied to pay the amount Borrower owes Lender.
- If any Proceeds are used to reduce the amount which Borrower owes Lender under the Agreement, Borrower will still have to make the regular payments under the Agreement until the entire amount Borrower owes is paid in full.
14. **Borrower's Promise to Buy Flood Insurance.** If the land or any part of the Land is located in a designated official flood-hazardous area, the Borrower promises to buy flood insurance in the maximum amount available or the amount secured by this Mortgage, whichever is less. Borrower agrees to direct that any money payable under this flood insurance will be paid to Lender, but Borrower will still have to make regular payments under the Agreement until the entire amount Borrower owes is paid in full.
15. **Borrower's Promise to Maintain the Property.** Borrower promises that Borrower won't damage or destroy the Property. Borrower also promises to keep the Property in good repair if any improvements are made to the Property. Borrower promises that they won't be repaired.
 - a. any amount due under any prior mortgage, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make up those rights. Lender may enforce and exercise them one at a time or all at once
 - b. Joint Borrowers. Each person that signs this Mortgage is responsible for keeping all of the promises made by "Borrower". Lender may choose to enforce its rights against anyone signing the Mortgage as an individual or against all of them. However, if someone signed this Mortgage, but did not sign the Agreement, then that person will not be required to pay any amount under the Agreement, but will have signed only to give Lender the rights that person has in the Property under the terms of this Mortgage.
 18. **Notice.** Unless the law requires differently, or unless Borrower tells Lender differently, any notice that must be given to Borrower will be delivered or mailed to Borrower at the address shown in section 5. Notices that must be sent to Lender will be given by mailing them to the address shown in section 2. Any notice will be "given" when it is mailed, or when it is delivered according to this paragraph.
 20. **Setting the Property.** Borrower agrees not to sell or transfer all or any part of the Property, or any rights in the Property, without the Lender's written consent. This includes sale by Contract for Deed.
 21. **No Defaults Under Prior Mortgages.** If there is already a mortgage against the Property, the Borrower promises that there will never be a default under that mortgage.
 22. **No Other Mortgages.** Borrower agrees not to mortgage all or any part of the Property or allow anyone else to have a lien on the Property without the Lender's written consent.
 23. **Lender's Remedies — Foreclosure.** If Lender requires Borrower to pay the entire outstanding balance under the Agreement in one payment (called "acceleration") and Borrower fails to make the payment when due, then Lender may foreclose this mortgage as provided below. However, Lender accretion. Lender will send Borrower a written notice by certified mail which states:
 - a. The promise that Borrower failed to keep or the representation or warranty that Borrower breached;
 - b. The date, at least 30 days away, by which the failure must be corrected;
 - c. The date, at least 30 days away, by which the failure must be corrected;
 - d. That if Borrower doesn't correct the failure by the date stated in the notice, Lender will accelerate, and if Borrower doesn't pay, Lender or another person may buy the Property at a foreclosure sale.

902-6226

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e. That the Borrower may reinstate the Mortgage after acceleration; and
f. That Borrower may bring suit in court to argue that all promises were kept and to present any other defenses Borrower has to acceleration.

Lender need not send the notice if the promise Borrower failed to keep consists of Borrower's sale or transfer of all or a part of the Property or any rights in the Property without Lender's written consent. If the Borrower does not correct the failure by the date stated in the notice, Lender may accelerate. If Lender accelerates, Lender may foreclose this Mortgage according to law. Borrower also agrees to pay Lender's attorneys' fees and costs for the foreclosure in the maximum amount allowed by law. Lender will apply the proceeds of the foreclosure sale to the amount Borrower owes under this Mortgage, and to the costs of the foreclosure and Lender's attorneys' fees.

24. **Obligations After Assignment.** Any person who takes over Borrower's right or obligations under this Mortgage with Lender's consent will have Borrower's rights and will be obligated to keep all of the promises Borrower made in this Mortgage. If another person takes over Borrower's rights or obligations under this Mortgage, Borrower will not be released. Any person or organization who takes over Lender's rights or obligations under this Mortgage will have all of Lender's rights and must keep all of Lender's obligations under this Mortgage.

25. **Waiver of Homestead.** Under the exemption laws, Borrower's homestead is usually free from the claims of creditors. Borrower gives up the homestead exemption right for all claims arising out of this Mortgage. This includes Borrower's right to demand that property other than Borrower's homestead that has been mortgaged to Lender be foreclosed first, before the homestead is foreclosed.

26. **Condemnation.** If all or part of the Property is condemned, Borrower directs the party condemning the Property to pay all of the money to Lender. Lender will apply the money to pay the amount Borrower owes Lender, unless Lender agrees in writing that the proceeds can be used differently. If Lender uses the money to reduce the amount Borrower owes under the Agreement, Borrower will still have to make regular monthly payments until everything Borrower owes is paid.

27. **Paragraph Headings.** The headings of the paragraphs are for convenience only, and are not a part of this Mortgage.

This instrument was drafted by:
TCF BANK SAVINGS, Inc.
801 Marquette Avenue
Minneapolis, Minnesota 55402

Property of Cook County Clerk's Office