

UNOFFICIAL COPY

9222335

01-64058-02

10 30315

BOX 392

This instrument was prepared by:  
mail to:  
RICHARD J. JAHNS  
Cragin Federal  
5133 W. FULLERTON AVENUE  
(Address)  
CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE is made this 20TH day of MARCH 19 92, between the Mortgagor, ENRIQUE VILLARREAL AND EUGENIA VILLARREAL, 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 SEVENTY-FIVE THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated MARCH 20, 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 APRIL 1, 2012.

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, 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 30 FEET OF THE NORTH 90 FEET OF LOT 30 IN GILDERSLEVE'S SUBDIVISION OF BLOCKS 6, 10, 11, 12, AND 13 IN OLIVER L. WATSON'S 5.5 ACRES ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX # 13-29-126-003-0000

FILED FOR RECORDING 407,100  
13003-126-003-003-0000-0000  
MARCH 21 1992 12:13 PM  
COOK COUNTY RECORDER

which has the address of 2853 N MOODY (Street) CHICAGO (City)  
IL 60634 (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.

BOX 392

Property of Cook County Clerk's Office

27



Lender's written agreement of applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 7 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8 **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection, specifying reasonable cause therefor related to Lender's interest in the Property.

9 **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 90 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10 **Borrower Not Released.** 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.

11 **Forbearance by Lender Not a Waiver.** 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12 **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13 **Successors and Assigns Bound, Joint and Several Liability. Captions:** 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 17 hereof, all covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14 **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 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, return receipt requested, 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.

15 **Uniform Mortgage, Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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 the Mortgage and the Note are declared to be severable.

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

17 **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) transfer by devise, descent or by operation of law upon the death of a joint tenant or of the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 90 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18 **Acceleration; Remedies.** Except as provided in paragraph 17 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 mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 cure after acceleration and the right to assert in the foreclosure proceeding the non-existence 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 attorney's fees, and costs of documentary evidence, abstracts and title reports.

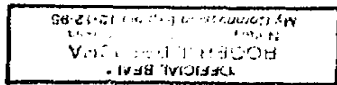
19 **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

\* or if Borrower ceases to occupy the property as his/her principal residence.

# UNOFFICIAL COPY

RETURN TO BOX 403

APP. SYSTEM NUMBER 01-64058-02 (Space Below This Line Reserved For Lender and Recorder)



Notary Public  
*Robert J. Brady*

My Commission expires 12-12-95

Given under my hand and official seal, this 20TH day of MARCH, 19 92

their free and voluntary act, for the uses and purposes therein set forth, appeared before me this day in person, and acknowledged that they subscribed to the foregoing instrument, personally known to me to be the same persons whose names are subscribed to the foregoing instrument,

ENRIQUE VILLARREAL AND EUGENIA VILLARREAL, HUSBAND AND WIFE  
I, ROBERT J. BRADY, a Notary Public in and for the county and state, do hereby certify that

-Borrower  
-Borrower

ENRIQUE VILLARREAL  
EUGENIA VILLARREAL

IN WITNESS WHEREOF, the Notary has executed this Mortgage

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.  
Borrower, Borrower shall pay all costs of recording, if any.  
22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to amount of the Note's face value of \$15000.00 in accordance herewith to protect the security of this Mortgage, except the original promissory notes and all other documents secured hereby. At no time shall the principal amount of the indebtedness secured by Future Advances to Borrower, with interest thereon, shall be secured by this Mortgage when evidenced by 21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make sums secured by this Mortgage, Lender and the receiver shall be liable to account only for those rents actually received, rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of 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 Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 20. Assignment of Rents. Appointment of Receiver. Lender in Possession. As additional security hereunder, acceleration had occurred. payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and breaches of any other covenants or agreements of Borrower contained in this Mortgage; (e) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (f) Borrower cures all prior to entry of a judgment enforcing this Mortgage if (a) Borrower pays Lender all sums which would be then due under

0000000000