

UNOFFICIAL COPY

Dated this 17th day of March A. D. 1992 Loan No. 12846-3,0
THE UNDERSIGNED
Venancio C. Fuerte and Berellisa C. Fuerte, his wife,
of the City of Oak Forest County of Cook State of Illinois,
hereinafter referred to as the Mortgagor, does hereby Mortgage and warrant to

Amity Federal Bank For Savings

a corporation organized and existing under the laws of the United States, hereinafter referred to as the Mortgeree, the following real estate, situated in the County of Cook, in the State of Illinois, to wit:

Parcel 1: Lot 3 in Forest Walk Subdivision, a subdivision of Blocks 3 and 16 in Arthur T. McIntosh's Addition to Midlothian Farms, being a subdivision of the Southwest 1/4 of the Southeast 1/4 and the East 1/2 of said Southeast 1/4 of Section 9, of the West 1/2 of the Southwest 1/4 and the West 33/80ths of the East 1/2 of the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 2: easement for ingress and egress for the benefit of Parcel 1 as set forth and defined in the plat of subdivision recorded as Document Number 23921655.

Prop: 1411 S. Kilpatrick Midlothian, IL 60445 PIN 28-10-300-058-0000

TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power or otherwise, including screens, window shades, storm doors and windows, and floor coverings, now in or which hereafter may be placed in any building or improvement now or hereafter upon said property, together with all the estate, right, title, and interest of said Mortgagor in and to said property and the rents, issues, and profits thereof which are hereby assigned, transferred and set over unto the Mortgeree, including all the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, or which may be made and agreed to by the Mortgagor under the power herein granted to it, it being the intention hereby to establish an absolute transfer and assignment to the Mortgeree of all such leases and agreements and all the avails thereunder, and such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, and second to the payment of any indebtedness then due and secured hereby or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgeree forever, for the uses herein set forth, free from all rights and benefits under the Homestead Lien Law of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE - (1) the payment of a certain indebtedness from the Mortgagor to the Mortgeree in the principal sum of

-----ONE HUNDRED FORTY SIX THOUSAND AND NO/100THS-----

DOLLARS (\$ 146,000.00), together with interest thereon as provided by a note of even date herewith made by the Mortgagor in favor of the Mortgeree evidencing said indebtedness, said principal and interest being payable as provided in said note until the entire sum is paid.

(2) Any additional advances made by the Mortgagor to the Mortgeree, or his successors in title, for any purpose, at any time prior to the cancellation of this mortgage, provided that this mortgage shall not at any time secure more than

-----ONE HUNDRED FORTY SIX THOUSAND AND NO/100THS-----

DOLLARS (\$ 146,000.00), together with interest thereon, plus any advances necessary for the protection and/or enforcement of the hen of this mortgage.

THIS MORTGAGE CONSISTS OF TWO PAGES. THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON PAGE 2 (the reverse side of this mortgage) ARE INCORPORATED HEREIN BY REFERENCE AND ARE A PART HEREOF, AND SHALL BE BINDING ON THE MORTGAGORS, THEIR HEIRS, SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, we have hereunto set our hand and seal, the day and year first above written.

• DEPT-01 RECORDING \$25.50
• T8888 TRN 4178 05/12/92 14:16:00
• #7193 F-#-92-324738
• COOK COUNTY RECORDER

X Venancio C. Fuerte (SEAL) (SEAL)
Venancio C. Fuerte

X Berellisa C. Fuerte (SEAL) (SEAL)
Berellisa C. Fuerte

..... (SEAL)

(SEAL)

(SEAL)

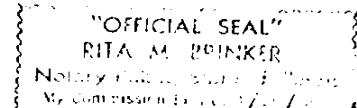
(SEAL)

State of Illinois }
County of Cook } ss.

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

Venancio C. Fuerte and Berellisa C. Fuerte, his wife,

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, the 17th day of March, A. D. 1992.



Rita M. Brinker
NOTARY PUBLIC

25.50

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MAIL TO: Helga Brinkker
1515 West 159th Street
#6 Albany Federal Building, Room 401
Mobile, AL 36604-1010
Telephone: 429-0100

(b) If all or any part of the Property is sold or transferred by Mortgagor Lender without written consent excepting (i) the creation of a lien or encumbrance subordinate to his Mortgagor, (ii) the creation of a purchase money security interest for household appliances, (iii) a transfer by encumbrance subordinate to his Mortgagor, (iv) the creation of a joint tenancy or (v) the grant of any easement or right-of-way in or over the property to be used for maintenance and repair of the property in the usual and ordinary course of business, such option to accept shall not be void but the credit of such person in writing shall not be so affected.

(9) The Mortgagor does hereby waive any and all rights of redemption from sale under decree necessitating this mortgagee.

(8) That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether or by law, custom or agreement, and may be enforced concurrently with respect to the same object.

(7) In case the mortgaged property, or any part thereof, shall be taken by condemned authority, the mortgagee shall be entitled to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken, and all conduct, maintenance and money so received shall be forthwith applied by the Mortgagee as is in my discretion, to the immedicable reduction of the indebtedness secured hereby, or to the costs and retainer of any property so

permitted or valid mortgage indebtedness of the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage;

(5) That a sum is of the cassette hercal band it will be made in preference of any covenant hercal certain contained or in making any payment under said obligation to any extension of removal hercal, it will be made in preference to any other sum or charge upon any of said properties for the filling of a proceeding in bankruptcy by or in the Mortgagor shall make any addition to the property of said lender for any right of the Mortgagor is hereby placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, then said in any of said events, the Mortgagor is hereby authorized and empowered, in his option, and without notice, to sell the same or any part thereof as he may desire, and to pay over the money so received to the said lender for the benefit of the Mortgagor.

Without notice to the Mortgagor, deal with such successor or successors in interest as may succeed to the debt hereby secured in the same manner as with the Mortgagor, and may require to sue on any debt secured hereby without discharge of it in any way affected.

(d) That in the event the borrower fails to pay part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may exercise his or her rights under this instrument.

(2) That, as far as possible, the amount borrowed to secure payment of a debt or other obligation whether the debts or obligations are due or may become due at different times, shall not exceed the amount of the debts or obligations.

(3) That, if the Mortgagor fails to pay the sum or amounts due under the mortgage in accordance with the terms of this instrument and if the mortgagor fails to satisfy the amount of the debts or obligations due under the mortgage by paying the same to the holder of the mortgage or by making arrangements with the holder of the mortgage to satisfy the amount of the debts or obligations due under the mortgage, the holder of the mortgage may add the amount of the debts or obligations due under the mortgage to the principal amount of the mortgage and may charge interest thereon at the rate of twelve percent per annum from the date of the addition of the amount to the principal amount of the mortgage.

B. THE MORTGAGEE FURTHER GOVERNANTS:

(1) To pay all the earliest; date within which will be accepted by the proper authority, all general taxes, special assessments and other taxes levied or assessed upon said property or any part thereof and to promptly deliver the official receipts therefor to the Auditor of State or the Auditor of State's office, until paid in full, or in case of non-payment, until paid in full, or in case of non-payment, until payment of the period of redemption, for the full amount of taxes, interest accrued, in such amounts as shall be necessary to pay all the debts, taxes, costs, expenses and attorney fees, including damages by fire, inundation and such other hazards as the Auditor of State may demand; (2) To keep the property in good condition and in repair at all times, and to make all reasonable and necessary expenditures for its maintenance and repair, and to pay all taxes, assessments and other charges levied or imposed upon the property, and to pay all debts, taxes, costs, expenses and attorney fees, including damages by fire, inundation and such other hazards as the Auditor of State may demand; (3) To keep the property in good condition and in repair at all times, and to make all reasonable and necessary expenditures for its maintenance and repair, and to pay all taxes, assessments and other charges levied or imposed upon the property, and to pay all debts, taxes, costs, expenses and attorney fees, including damages by fire, inundation and such other hazards as the Auditor of State may demand; (4) Not to permit or suffer without the written permission of the owner of the property being foreclosed in any proceeding in which it may be made a party thereto, to do any act which would interfere with the title of the property for mortgagee; (5) Not to permit or suffer without the written permission of the owner of the property being foreclosed in any proceeding in which it may be made a party thereto, to do any act which would interfere with the title of the property for mortgagee; (6) Not to permit or suffer without the written permission of the owner of the property being foreclosed in any proceeding in which it may be made a party thereto, to do any act which would interfere with the title of the property for mortgagee; (7) Not to permit or suffer without the written permission of the owner of the property being foreclosed in any proceeding in which it may be made a party thereto, to do any act which would interfere with the title of the property for mortgagee.

THE COVENANTS AND PROVISIONS REFERRED TO ON PAGE 1 (the reverse side of this page):

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(ARM Additional Terms Rider)

(For Security Instrument — Sign Last)

THIS ARM ADDITIONAL TERMS RIDER is made this 17th day of March, 1992,
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security
Instrument") and any and all Riders attached thereto of the same date given by the undersigned (the "Borrower") to secure Bor-
rower's Adjustable Rate Note to **AMITY FEDERAL BANK FOR SAVINGS**, (the "Lender")

of the same date and covering the property described in the Security Instrument and located at:

14719 S. Kilpatrick

Middlethorpe, Illinois

10445

ADDITIONAL COVENANTS

In addition to the covenants and agreements made in the Security Agreement and any and all Riders attached thereto, Borrower and Lender further covenant and agree to the following terms that are appropriately marked as indicated— X.

IN THE INDEX

THE INDEX Beginning with the first Change Date, my interest rate will be based on an Index. That "Index" is the National Monthly Median Cost of Funds Ratio to SAIF-Insured Institutions.

The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based on comparable information. The Note Holder will give me notice of this change.

X. CALCULATION OF CHANGES:

Before each Change Date, the Note Holder will calculate my new interest rate by adding 3 percentage points (3.00 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest 1/8th of one percentage point. This rounded amount will become my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation is my new monthly payment unless I have the option to limit my monthly payment and I choose the amount permitted by Section 5 in the Note.

APPLICATION OF PAYMENTS

APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 of the Security Instrument attached hereto shall be applied by Lender first to payment of amounts payable to Lender by Borrower under paragraph 2 of the Security Instrument, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

8. INTEREST RATE LIMITATIONS:

INTEREST RATE LIMITATIONS:
My interest rate cannot be changed by more than 2 percentage points at any Change Date, subject to such limitations listed below for my maximum ("ceiling") and minimum ("floor") interest rates. The ceiling, or maximum interest rate, that can be charged on my loan is either 13.25%; or if not specified, provides for no set maximum limit. The floor, or the minimum interest rate, that will be charged on my loan is either -8.25%; or if not specified, provides for no set minimum rate.

4. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER:

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER. If all or any part of the Property or 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 Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Federal Law as of the date of this Security Instrument.

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 Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

8. CONVERSION OPTION TO A FIXED RATE LOAN

At the end of [Conversion at any time] [] months, Lender grants to Borrower an option to convert this adjustable rate loan to a loan with a fixed rate and a fixed term. Lender will provide to Borrower the terms and conditions of this conversion option — which the Borrower may either accept or reject — and the length of time before said conversion option expires.

BY SIGNING BELOW, Borrower accepts and agrees only to those appropriately marked X, additional terms and covenants contained in this ARM Additional Terms Rider.

X *V. V. C. & Co. Inc.* (Seal)
Montague, C. E. Every Borrower

Bengallisa, C. Fuerte ^{Bontower} (Seal)
Parralito ^{Parralito} (Seal)

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