

UNOFFICIAL COPY

93537362

FOR CONVENTIONAL LOAN

This Indenture Witnesseth: That the undersigned,

ANGEL BARRERA AND MARIA G. BARRERA, HIS WIFE

of..... CHICAGO County of COOK State of Illinois,
hereinafter referred to as the Mortgagors, do hereby convey and Warrant to

PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation duly organized and existing under and by virtue of the laws of the United States of America, hereinafter referred to as the Mortgagee, the following real estate, situated in the county of COOK in the State of Illinois, to-wit:

LOT NINETY-TWO (92) IN NEWBERRY ESTATE SUBDIVISION OF BLOCK THIRTY-FIVE (35) IN THE SUBDIVISION OF SECTION NINETEEN (19) TOWNSHIP THIRTY-NINE (39) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN.

COMMONLY KNOWN AS: 1820 WEST 18TH STREET
CHICAGO, ILLINOIS 60608

17-19-405-041

DEPT-01 RECORDING \$25.00
T\$0000 TRAN 2512 07/13/93 14:19:00
#1210 * 93-537362
COOK COUNTY RECORDER

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, air conditioners, 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 now in or which hereafter may be placed in any building or improvement upon said property (all the foregoing are declared to be part of said real estate, whether physically attached thereto or not); together with the rents, issues and profits of every name, nature and kind. It being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. 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 or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure:

(1) The performance by the Mortgagors of the covenants herein contained.

(2) The payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of . SEVENTY THOUSAND AND 00/100 . Dollars (\$.70,000.00 .), which note, together with interest thereon as provided by said note, is payable in monthly installments of . FIVE HUNDRED, Eqty, AND, 28/100 . Dollars (\$.540.28 .) on the . FIRST . day of each month commencing with . AUGUST, 1993 . until the entire sum is paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of . JULY . 2018 .

A. THE MORTGAGORS COVENANT:

(1) That the word "indebtedness" as herein used shall include all sums owed or agreed to be paid to the Mortgagee, its successors and assigns by the Mortgagors or their successors in title, either under the terms of the Mortgagors' Obligation as originally executed, or as modified and amended by any Supplemental Obligation, or under the terms of this mortgage, any supplement thereto, or otherwise.

(2) To repay to the Mortgagee the indebtedness secured hereby, whether such sums shall have been paid or advanced at the date hereof or at any time thereafter.

(3) To pay when due all taxes and assessments levied against said property or any part thereof under any existing or future law, and to deliver receipts for such payments to the Mortgagee promptly upon demand.

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MORTGAGE

Box No.

BARRERA, ANGEL &

BARRERA, MARIA G.

To:

Peoples
Federal Savings and
Loan Association
of Chicago

ADDRESS OF PROPERTY

1820 WEST 18TH STREET

CHICAGO, ILLINOIS 60608

PEOPLES FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
1618 W. 18th Street
Chicago, Illinois 60608
421-5500

Loan No. 7097-01

AFTER RECORDING RETURN TO:

PEOPLES FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO
1618 West 18th Street
Chicago, Illinois 60608

95537352

created or the priority of said liens or any right of the Mortgagee hereunder, without notice, to declare all sums secured hereby immediately due and payable and appear before the payment of said mortgage indebtedness any indebtedness of the Mortgagors to the Mortgagors, and said Mortgagee may also immediately proceed to foreclose this mortgage.

(4) That if the time or terms of payment of the whole or any portion of the indebtedness secured hereby be extended or modified by the Mortgagee the Mortgagors, sureties and guarantors thereof and any person or persons hereafter assuming the payment thereof, or any part thereof, shall be held hereby to waive notice of and consent to such extension and modifications and shall notwithstanding such extension or modification, continue liable thereon to said Mortgagee, and shall pay the same at the time or times mentioned in any such extension or modification agreements, it being the intention hereof that the liability of the Mortgagors, sureties and guarantors of said indebtedness shall under all circumstances whatsoever continue in its original force until said indebtedness is paid in full.

(5) That upon the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagors or any party claiming under them, and without regard to the then value of said premises or whether the same shall then be occupied by the owners of the equity of redemption, appoint a receiver with power to manage, rent and collect the rents, issues and profits, of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, either before or after any foreclosure sale, may be applied toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance, or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of said premises, there shall first be paid out of the proceeds of such a sale, a reasonable sum for plaintiff's attorney's fees and also all expenses of advertising, selling, and conveying said premises, and all sums advanced for court costs, any taxes or other liens or assessments, outlays for documentary evidence, stenographer's charges, all title cost, sheriff's fees and cost of procuring or completing an abstract of title, guarantee policy, or Torrens Certificate showing the whole title to said premises, and including the foreclosure decree and Certificate of Sale; there shall next be paid the indebtedness secured hereby whether due and payable by the terms hereof or not, and the overplus, if any, shall be returned to the Mortgagors. It shall not be the duty of the purchaser to see to the application of the purchase money. In case of payment of said indebtedness after the preparation or filing of any suit, and prior to the entry of any judgment or decree, a reasonable sum for legal services rendered to the time of such payment shall be allowed, which together with any sum paid for continuation of evidence of title, court costs, and stenographer's charges, and expenses of such proceeding, shall be additional indebtedness hereby secured.

(6) That each right, power, and remedy herein conferred upon the Mortgagee is cumulative with every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein, or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the plural number, as used herein, shall include the singular; that all rights and obligations under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors, grantees and assigns of the Mortgagors and the Mortgagee.

(7) If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration. Such notice shall provide a period of not less than 30 days from date the notice is mailed 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, foreclose on 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.

(8) As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Such assignment to be exercised at Lender's option in event of default 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 judicatory 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 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 receiver shall be liable to account only for those rents actually received.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 8th

day of July A.D. 19 93

Borrower

ANGEL BARRERA

Borrower

Borrower

MARIA G. BARRERA

Borrower

STATE OF ILLINOIS
COUNTY OF COOK

{ ss:

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

..... ANGEL BARRERA AND MARIA G. BARRERA, HIS WIFE

personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that THEY signed, sealed and delivered and 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.

"SIGNED before my hand and Notarial Seal, this 8th day of July A.D. 1993
Carol A. Schmidt
Notary Public, State of Illinois
My Commission Expires July 1, 1995

My commission expires July 1, 1995

Carol A. Schmidt
Notary Public

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(2) That in the event the ownershipship of said property or any part thereof becomes vested in a person or persons other than the Mortgagees, the Mortgagee may, without notice to the Mortgagees, deal with such successors or successors in interest with reference to this mortgagee and the debt hereby secured and any deposits made hereunder in the same manner as with the Mortgagees.

(1) That in case of other fixture or machinery or equipment and fixtures or any of the conveniences herein, the Mortgagor may do or pay any sum but it may do or pay any sum necessary to perform any of the conveniences herein, the Mortgagor may do or pay any sum paid or disbursed by the Mortgagor for any damage or machinery or equipment or fixtures or any of the conveniences herein, the Mortgagor may do or pay any sum advanced and all expenses and all damages by the Mortgagor for the removal of any of the conveniences herein which shall become so liable to the Mortgagor.

B. THE MORTGAGEES FURTHER COVENANT

A. B. M.G. B.

(12) A Release Fee of \$ 70.00 to be charged when loan is repaid.

(ii) The Mortgagors, on behalf of themselves, their successors and assigns, shall in the event title be conveyed to or the beneficial interest in a trust shall be assigned to or the equity or remainder interest in the property described herein becomes vested in any person after such transfer of the right, title or interest held by the Mortgagor after such transfer of the obligation, other than the undesignated or any other part of the title, in any case the amount paid under the terms of the obligation secured by the Mortgagor, shall be retained by the Mortgagor to be paid to the trustee or to charge a reasonable transfer fee or both in accordance with the provisions of the Mortgagreement.

(iii) This mortgagor shall be released upon payment to the Mortgagee of the indebtedness secured hereby, pursuant to the terms hereof and the payment of its release fee.

(7) To commence or suffer no waste of such property, and to maintain the same in good condition and repair; to pay promptly all bills for such repairs as are suffered to such property, and to other expenses incident to the ownership of said property; to pay promptly any act or omission to do, to incur all costs and attorney's fees incurred or paid by the Mortgagor in any proceeding in any court or before any officer of said property or the security intended to be effected by virtue of this mortgage by reason of any act or omission to do, to incur all costs and attorney's fees incurred or paid by the Mortgagor in any proceeding in any court or before any officer of said property, and to impair the value of said property or permit no unlawful use of or damage to it, except so far as may be necessary to protect it or to recover the amount due thereon.

(6) In the event that any, either or all of the underinsured remain referred to as Motorists who have failed to secure the right of indemnity in accordance with the terms of their insurance policies, and if the amount of such premium is less than the amount of the premium paid by the Motorist, the Motorist shall be entitled to receive the difference between the amount of the premium paid by the Motorist and the amount of the premium paid by the Motorist.

case of loss under such policies, the Mortgagor is authorized to advise, collect and compromise, in his discretion, all claims thereunder and in such case, the Mortgagors covenant to sign upon demand, all receipts, vouchers and releases required of them to be signed by the insurance companies.

(3) Until said indemnities is fully paid, or in case of forfeiture, until the expiration of the period of redemption, to keep the improvements now or hereafter on said premises insured for the full insurable value by fire, tornado, or other hazards as the Mortgagor may require, and in companies appraised by the full damage by fire, tornado, or other

(+) The amount payable by the Insurer to pay a sum insured of (L5,000/-) FIFTEEN DAYS (15) to cover the expense incurred in each montly demand payment demand for more than FIFTEEN DAYS (15) at the highest rate per annum as may be permitted by law.