

COOK COUNTY RECORDS

FOR CONVENTIONAL LOAN

AUG - 2 PM 1:16

93623434

This Indenture Witnesseth: That the undersigned,

Handwritten initials

GUADALUPE VELLA AND ELOISA VELLA, 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 2 IN KASPARS SUBDIVISION OF THAT PART LYING SOUTHEAST OF BLUE ISLAND AVENUE OF BLOCK 11 IN JOHNSTON AND LEES SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax No. 17-20-321-015
Property Add. 1425 W. Cullerton
Chgo, IL 60608

93623434

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, to 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 TWENTY THOUSAND AND 00/100 Dollars (\$ 20,000.00), which note, together with interest thereon as provided by said note, is payable in monthly installments of ONE HUNDRED EIGHTY-TWO AND 58/100 Dollars (\$ 182.58) on the 1ST day of each month commencing with SEPTEMBER, 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 AUGUST 2008

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.

74 55 756
F3
This instrument prepared by: CONNIE GOMEZ
PEOPLES FEDERAL SAVINGS AND LOAN
1618 W. 18th Street, Chicago, Illinois 60608

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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

**BOOK 300**

Box No. . . . .

**MORTGAGE**

GUADALUPE VELLA AND

ELOISA VELLA, HIS WIFE

To:

Peoples

Federal Savings and

Loan Association

of Chicago

ADDRESS OF PROPERTY

1426 WEST CULLERTON

CHICAGO, ILLINOIS 60608

PEOPLES FEDERAL SAVINGS AND LOAN

ASSOCIATION OF CHICAGO

1618 W. 18th Street

Chicago, Illinois 60608

471 5500

Loan No. **7098-8**

created or the priority of said lien on any part of the Mortgage, hereunder, without notice, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee 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 surplus, 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 to 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 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 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 27th day of July A.D. 19 93

Borrower

GUADALUPE VELLA Borrower

Borrower

ELOISA VELLA Borrower

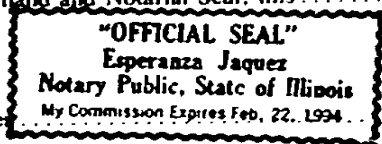
STATE OF ILLINOIS COUNTY OF COOK

{ ss:

THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT GUADALUPE VELLA AND ELOISA VELLA, 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.

GIVEN under my hand and Notarial Seal, this 27th day of July A.D. 19 93



My commission expires

Esperanza Jaquez Notary Public

(1) That in the event that any of the undersigned herein referred to as Mortgagees shall die or disability or incur any liability because of anything that it may do or omit to do hereunder...

(2) That in the event that any of the undersigned herein referred to as Mortgagees shall die or disability or incur any liability because of anything that it may do or omit to do hereunder...

B THE MORTGAGORS FURTHER COVENANT

(12) A Release Fee of \$20.00 to be charged when loan is repaid.

(13) This mortgage 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.

(14) The Mortgagee, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity or redemption of the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event...

(15) To provide for payments of taxes, assessments and insurance premiums, stipulated to be paid hereunder the Mortgagee shall deposit with the Mortgagee on each month, payment due an amount equal to one-twelfth of the annual taxes and assessments levied against said premises...

(16) Not to permit or suffer without the written permission or consent of the Mortgagee being first had and obtained, the use of said premises for the manufacture, sale or disposition of alcoholic beverages, or any use of said property for the purpose other than that for which the same is now used or represented to be used...

(17) To contract or suffer no waste of such property, and to maintain the same in good condition and repair; to pay promptly all bills for such and all other expenses incident to the ownership of said property in order that no lien of mechanics or materialmen shall attach to said property...

(18) In the event that any of the undersigned herein referred to as Mortgagees shall die or disability or incur any liability or be injured or disabled, or in case of foreclosure, until the expiration of the period of redemption, to keep the improvements now or hereafter on said premises insured for the full insurable value against damage by fire, tornado, or other hazards...

(19) The undersigned agree to pay a late charge of FIVE PER CENT FIFTEEN DAYS before the date of each monthly payment delinquent for more than FIFTEEN DAYS...

Handwritten initials and signatures, including 'E.V.' and 'G.V.' with a line through them.

93623434

Handwritten initials and signatures, including 'E.V.' and 'G.V.' with a line through them.