

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY: B. JONES

WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 60015
CITY OF INDUSTRY, CALIFORNIA 91716-0015

ALL NOTICES TO LENDER SHALL BE MAILED OR DELIVERED TO THE ABOVE ADDRESS.

93848743

Mortgage and Assignment of Rents
ADJUSTABLE INTEREST RATE LOAN LOAN NO. 1606566-6

This Mortgage, made this 3th day of OCTOBER, 1993, between HERITAGE STANDARD BANK AND TRUST COMPANY/STANDARD BANK AND TRUST CO./ITS SUCCESSOR BY MERGER, NOT PERSONALLY, BUT AS TRUSTEE UNDER A CERTAIN TRUST AGREEMENT DATED SEPTEMBER 10, 1984, AND KNOWN AS TRUST NO. 9226

herein called BORROWER, whose address is 2400 WEST 95th STREET (number and street)

EVERGREEN PARK (city)

IL (state)

60642 (zip code)

27 and 34

and HOME SAVINGS OF AMERICA, FSB, a corporation herein called LENDER, whose address is 4900 Rivergrade Road, Irwindale, California 91706.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

LOT 48 AND THE EAST 3 FEET OF LOT 47 IN BLOCK 1 IN JOHN F. EBFHART'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 3800 WEST 61st PLACE, CHICAGO, IL. 60629

PTN: 19-14-317-043

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in addition to (a) all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; if being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

FOR THE PURPOSE OF SECURING:

(1) Payment of the sum of \$ 75,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of OCTOBER 20, 2033 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

Call
PROPERTY MARKS

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(1) Construction or Improvements. To complete or good and workmanlike manner any building or improvement or repair relating thereto which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and liabilities incurred therefor, and not to permit any mechanic's lien against such property, nor any stop notice against any loan proceeds. Borrower also agrees, anything in this Mortgage to the contrary notwithstanding, (a) to promptly commence work and to complete the proposed improvements promptly; (b) to complete same in accordance with plans and specifications as approved by Lender; (c) to allow Lender to inspect such property at all times during construction; (d) to replace any work or materials unsatisfactory to Lender within fifteen (15) days after written notice from Lender of such fact, which notice may be given to Borrower by certified mail, sent to his last known address, or by personal service of the same; and (e) to perform all other obligations of Borrower under any building loan agreement relating to such property.

(2) Repair and Maintenance of Property. To keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon, to restore promptly and in good workmanlike manner any buildings which may be damaged or destroyed, including, but not limited to, damage from termites and earth movement, to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property, to comply with all law affecting such property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereon, not to commit, suffer or permit any act upon such property in violation of law, to cultivate, irrigate, fertilize, fumigate and prune, and to do all other acts that from the character or use of such property may be reasonably necessary to keep such property in the same condition (reasonable wear and tear excepted) as at the date of this Mortgage.

(3) Fire and Casualty Insurance. To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount, for a term and in form and content and by such companies, as may be satisfactory to Lender, with loss payable to Lender, and shall be delivered to, and remain in possession of, Lender as further security for the faithful performance of these covenants. Borrower shall also furnish Lender with written evidence showing payment of all premiums therefor. At least thirty (30) days prior to the expiration of any insurance policy, a policy renewing or extending such existing insurance policy and evidence of payment of the premium are not so delivered to Lender, Borrower by executing this Mortgage specifically requests Lender to obtain such insurance, Lender, but without obligation so to do, without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, may obtain such insurance through or from any insurance agency or company or acceptable insurance company; therefor, Lender shall not be chargeable with obtaining or maintaining such insurance or with the collection of any insurance monies or for any insolvency of any insurer or insurance underwriter. Lender, from time to time, may furnish to any insurance agency or company, or any other person, any information concerning the loan secured hereby. Borrower hereby, assigns to Lender all unearned premiums on any such policy, and agrees that any and all unearned insurance shall inure to the benefit of, and pass to, the purchaser of the property conveyed at any sale held hereunder pursuant to the foreclosure of this Mortgage.

(4) Life, Health or Accident Insurance. If Borrower shall maintain life, accident or health insurance and Lender shall be the owner or holder of any policy of such insurance as further security hereunder, Lender may elect to pay any premiums thereon as to which Borrower shall be in default, and any amount so paid may be secured hereby.

(5) Taxes and Other Sums Due. To pay, satisfy and discharge: (a) at least ten (10) days before delinquency, all general and special taxes affecting such property; (b) when due, all special assessments for public improvements; (c) on demand of Lender but in no event later than the date such amounts become due, (1) all encumbrances, charges and liens, with interest, on such property, or any part thereof, which are or appear to Lender to be prior to, or superior hereof; (2) all costs, fees and expenses of this Mortgage whether or not described herein; (3) fees or charges for any statement regarding the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law therefor at the time when such request is made; (4) in such other charges as the Lender may deem reasonable for services rendered by Lender and furnished at the request of Borrower or any successor in interest to Borrower; (5) if such property includes a leasehold estate, all payments and obligations required of the Borrower or his successor in interest under the terms of the instrument or instruments creating such leasehold; and (6) all covenants and monetary obligations required of the owner of such property under any declaration of covenants or conditions or restrictions pertaining to such property or any modification thereof. Should Borrower fail to make any such payment, Lender without contesting the validity or amount, may elect to make or advance such payment, together with any costs, expenses, fees or charges relating thereto. Borrower agrees to notify Lender immediately upon receipt by Borrower of notice of any increase in the assessed value of such property. Borrower agrees to notify Lender and appropriate taxing authorities immediately upon the happening of any event which does or may affect the value of such property, the amount or basis of such property, or the availability of any exemption to which Borrower is or may be entitled.

In the event of the passage of any law deducting from the value of real property for the purposes of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of the collection of any such taxes including, but not limited to, the postponement of the payment of all or any part of any real or personal property taxes, so as to affect this Mortgage, the holder of this Mortgage and of the obligations which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days' written notice to Borrower by Lender provided, however, that such election shall be ineffective if Borrower by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees to pay any such tax when hereafter levied or assessed against such property, and such agreement shall constitute a modification of this Mortgage.

(6) Impounds. To pay to Lender, if Lender shall so request, in addition to any other payments required hereunder, monthly advance installments, as estimated by Lender, for taxes, assessments, insurance, assessments, ground rents or other obligations secured by this Mortgage (hereinafter in this paragraph referred to as "such obligations"), for the purpose of establishing a fund to insure payment when due, or before delinquency, of any or all of such obligations required to be paid as to such property. If the amounts paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower to pay such obligations as the same become due or in the payment of any monies due on the indebtedness secured hereby, default of any obligation secured hereby, or default in the performance of any of the covenants and obligations of this Mortgage, then any balance remaining from monies paid Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured hereby in the order required by law. Lender may pay such obligations whether before or after they become due and payable, in the event of a default, as to such taxes as required by law. Lender may pay such obligations whether before or after they become due and payable, in the event of a default, in the payment of any monies due on the indebtedness secured hereby, default of any obligation secured hereby, or default in the performance of any of the covenants and obligations of this Mortgage, then any balance remaining from monies paid Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured hereby in the order required by law.

(7) Condemnation and Injury to Property. All sums due, paid or payable to Borrower or any successor in interest to Borrower of such property, whether by way of judgment, settlement or otherwise; (a) for injury or damage to such property, or (b) in connection with any condemnation for public use or injury to such property, whether accrued before or after the date of this Mortgage, for damage or injury to such property, or any part thereof, or in connection with the transaction financed in whole or in part by the funds loaned to Borrower by Lender, or in connection with or affecting said property or any part thereof, including causes of action arising in tort or contract and causes of action for eminent domain, including reasonable attorneys' fees, may apply such proceeds to the sums secured by this Mortgage, to any deficiency under this Mortgage or may release any monies so received by it or any part thereof, as Lender may elect. Lender may elect Lender may at its option appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement thereof. Borrower agrees to execute any further assignments and other instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request.

(8) Disposition of the Proceeds of any Insurance Policy, Condemnation or other Recovery. The amount received by Lender pursuant to this Mortgage under any life or other insurance policy, in connection with any condemnation for public use or injury to such property for injury or damage to such property or in connection with the transaction financed by the loan secured hereby, at the option of Lender may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine or without reducing the indebtedness secured hereby, may be used to replace, restore, or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower, or any such amount may be apportioned and allocated in any manner to any one or more of such uses. No such application, use or release shall cure or waive any default or notice of default hereunder or invalidate any action pursued to such notice. Borrower shall defend this trust in any action or proceeding brought to affect such property whether or not it affects the lien hereof, buturing to affect the lien hereof and shall file and prosecute all necessary claims and actions to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit, to exercise or enforce any other right, remedy, or power available or contemplated hereunder, whether or not judgment is entered in any action or proceeding, and Lender may appear or intervene in any action or proceeding, and retain counsel therefor, and take such action thereon, as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and, in so doing, may demand and advance such sums of money as either may deem necessary. Whether or not Borrower so appears or defends, Borrower shall pay all costs and expenses of Lender, including costs of evidence of title, in any such action or proceeding in which Lender may appear by virtue of being a party defendant or otherwise and irrespective of whether the interest of Lender in such property or their respective rights or powers hereunder may be affected by such action, including, but not limited to, any action for the condemnation or partition of such property and any suit brought by Lender to foreclose this Mortgage.

(9) Loan on Leasehold Estate. If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions and covenants of the instrument or instruments governing such leasehold estate, and agrees not to amend, change, or modify his first obtained

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(13) **Prepayment Charge.** If the Borrower prepay or pay off the Mortgage in whole or in part, the Borrower shall pay to the Lender a prepayment charge of one percent (1%) of the amount of the prepayment.

(14) **Failure of Borrower to Comply with Mortgage.** If the Borrower fails to comply with the terms of the Mortgage, the Lender may, at its option, (a) declare the entire principal amount of the Mortgage to be immediately due and payable, (b) take any action which it may deem proper to protect its interest in the Mortgage, and (c) exercise any power or powers conferred upon it by the Mortgage. The Lender shall not be liable for any action taken by it under this paragraph if the action is taken in good faith and in the exercise of reasonable care. The Lender shall not be liable for any action taken by it under this paragraph if the action is taken in good faith and in the exercise of reasonable care. The Lender shall not be liable for any action taken by it under this paragraph if the action is taken in good faith and in the exercise of reasonable care. The Lender shall not be liable for any action taken by it under this paragraph if the action is taken in good faith and in the exercise of reasonable care.

(15) **Waiver of Defenses and To Be Added to Indebtedness.** The Borrower hereby waives and agrees to waive all defenses and any such defenses of the Borrower which may be asserted against the Lender in connection with the Mortgage. Any such defenses shall be deemed waived and added to the indebtedness of the Borrower to the Lender under the Mortgage.

(16) **Assignment of Debt.** The Borrower hereby assigns and agrees to assign all of its rights and obligations under the Mortgage to the Lender. The Lender shall not be bound by any assignment of the Mortgage made by the Borrower to any other person.

(17) **Acceleration Clause.** Right of Lender to Declare All Sums Due in any Event. If the Borrower fails to comply with the terms of the Mortgage, the Lender may, at its option, declare the entire principal amount of the Mortgage to be immediately due and payable.

(18) **No Waivers by Lender.** The Lender shall not be deemed to have waived any of its rights or obligations under the Mortgage by its failure to exercise any such rights or obligations. The Lender shall not be deemed to have waived any of its rights or obligations under the Mortgage by its failure to exercise any such rights or obligations. The Lender shall not be deemed to have waived any of its rights or obligations under the Mortgage by its failure to exercise any such rights or obligations. The Lender shall not be deemed to have waived any of its rights or obligations under the Mortgage by its failure to exercise any such rights or obligations.

(19) **Modification in Writing.** This Mortgage cannot be changed or modified except as otherwise provided in this Mortgage or by agreement in writing signed by Borrower, or any successor in interest to Borrower, and Lender.

(20) **Right to Collect and Receive Rents and Profits.** Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and retain the rents, income, issues, and profits of such property as they become due and payable, but Lender reserves the right to revoke such permission at any time with or without cause by notice in writing to Borrower, mailed to Borrower at his last known address. In any event, such permission to Borrower automatically shall be revoked upon default by Borrower in payment of any indebtedness secured hereby or in the performance of any agreement hereunder. On any such default, Lender may at any time without notice, either in person, by agent, or by receiver to be appointed by the court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of such property, or any part thereof, make, cause, enforce or modify leases, obtain and eject tenants, set or modify rents, in its own name sue for or otherwise collect the rents, income, issues, and profits thereof, including those past due and unpaid; and apply the same, less costs and expenses, for payment and collection, upon any indebtedness secured hereby and in such order as Lender may determine, and except for such application, Lender shall not be liable in any portion for the collection or non-collection of any rents, income, issues or profits, nor the failure to assert, enforce any of the foregoing rights. The entering upon and taking possession of such property, the collection of such rents, income, issues or profits, the doing of other acts herein authorized, and the application thereof as aforesaid, shall not cure or waive any default or non-default hereunder or invalidate any act done pursuant to such notice.

(21) **Remedies.** No remedy herein provided shall be exclusive of any other remedy herein or now or hereafter existing by law, but shall be cumulative. Every power or remedy hereby given to Borrower or to Lender or to which either of them may be otherwise entitled, may be exercised from time to time, and as often as may be deemed expedient by them, and either of them may pursue inconsistent remedies, if Lender holds any additional security for any obligation secured hereby, it may enforce the same thereof at its option, either before, contemporaneously with, or after any Mortgagee's sale is made hereunder, and on any default of Borrower, Lender may, at its option, offset against any indebtedness owing by it to Borrower, the whole or any part of the indebtedness secured hereby. The Lender is hereby authorized and empowered at its option, without any obligation so to do, and without affecting the obligations hereof, to apply toward the payment of any indebtedness secured hereby, any and all sums or money, or credits of or being owing to Borrower and which the Lender may have in its possession or under its control, including, among other things, any impounds held by Lender under paragraph (f) hereof.

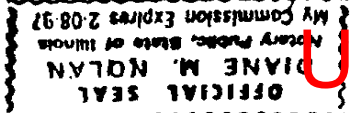
In order to assure the definiteness and certainty of the rights and obligations herein provided, Borrower waives any and all rights of offset which Borrower now or hereafter may have against Lender, of claims and no offset made by Lender shall relieve Borrower from paying installments on the obligations secured hereby as they become due.

(22) **Foreclosure of Mortgage.** When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, the Lender may, at its option, include as additional indebtedness in the decree of sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, court papers, filing, publication cost and costs of procuring all abstracts of title or commitments for title insurance. Such law charges and costs may be estimated as to items to be expended after entry of the decree as Lender may deem reasonably necessary either to pay or to be paid to Lender by or on behalf of Borrower at any sale, which may be had pursuant to such decree, the true condition of the title to the value of the Property, all liens, mortgages and expenses of the nature of this paragraph mentioned shall become so much additional indebtedness to be paid by Borrower to Lender immediately and payable with interest thereon at the rate specified in the Note. Such expenditures and expenses shall be in addition to expenditures made in connection with any proceeding to which Lender shall be a party, either as plaintiff, defendant or defendant, by reason of this Mortgage or any indebtedness hereby secured. (b) preparation for the commencement of any suit for foreclosure, and after a final decree of such right to foreclose whether or not actually commenced; (c) preparation for the defense of any threatened or proposed proceeding which might affect the Property or the security hereof, whether or not actually commenced; and (d) all other costs and expenses incident to any part due indebtedness secured hereby. The proceeds of any foreclosure sale of the Property shall be applied and applied in the following order of priority: first, an amount of all costs and expenses incident to the foreclosure proceeding, and second, if such items as are mentioned in this paragraph next, second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage; third, any surplus to Borrower, his legal representatives or assigns, as their rights may appear.

(23) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which the complaint is filed may appoint a receiver of the property or may appoint Lender as Mortgagee in possession. Such an appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and with regard to the then value of the property, whether the same shall be then occupied as a homestead or not. Such receiver of Mortgagee in possession shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure, such as well as during any further time when Borrower, his successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the property during the whole said period. The court from time to time may authorize the receiver of Mortgagee in possession to apply the net income held by either of them in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof, or superior to a decree foreclosing this Mortgage, provided such application is made prior to foreclosure sale. In case of a judicial sale, the property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.

(24) **Waiver of Statute of Limitations.** Time is of the essence as to all of Borrower's obligations hereunder, and to the extent permitted by law, Borrower waives all present or future statutes of limitation with respect to any debt, demand or obligation secured hereby in any action or proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder.

03849743



Notary Public

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 8th day of October, 1993

the undersigned and BRIAN M. GRANATO, A.T.O., A.T.O. Secretary, of Standard Bank and Trust Company, personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such T.O. & Asst. Vice President and A.T.O. ...

STATE OF ILLINOIS COUNTY OF COOK SS LUAN NO. 1606565 6

As Trustee as aforesaid, and not personally or individually, u/t/a# 9226 BY [Signature] ASST. VICE PRESIDENT & TRUST OFFICER

HERITAGE STANDARD BANK AND TRUST COMPANY, ITS SUCCESSOR BY MERGER

Borrower requests that a copy of any notice of default and of any notice of sale hereunder be mailed to borrower at the address hereinabove set forth. This waiver shall in no way affect the personal liability of any cosigner, endorser or guarantor of said Note.

HERITAGE STANDARD BANK AND TRUST COMPANY, ITS SUCCESSOR BY MERGER

1.33 Waiver of Right of Redemption. Borrower has been directed by its beneficiary to and hereby does waive any and all rights of redemption from sale under any order of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except as otherwise provided herein. 1.34 Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note.