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**THIS MORTGAGE ("Security Instrument") is made on January 14th, in 1993, by and between the following:**

**The Mortgagor is**  
**LEONARD F. RUIZ, BACHELOR AND ODETTE RUIZ, SPINSTER**  
**whose address is**  
**2015 TO 17 N LAMON AVE, CHICAGO, IL 60639**

**The Mortgagor, hereinafter referred to as the "Borrower", ("Borrower"), This Security Instrument is given to**  
**MARGARETEN & COMPANY, INC.**  
**which is organized and existing under the laws of**  
**the State of New Jersey**  
**address is**  
**One Ranson Road, Iselin, New Jersey, 08820**  
**and whose**  
**name is**  
**One Hundred Twenty- Seven Thousand, Nine Hundred Seventy- Seven, and 00/100**  
**Dollars (U.S. \$ 127,977.00 ).** This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on  
**February 1st, 2023.** This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

**COOK COUNTY, ILLINOIS**  
**LOT 4 IN THE SUBDIVISION OF LOT 5 AND PART OF LOT 4 IN COUNTY CLERK'S DIVISION OF THE EAST 3/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 31, 1920 AS DOCUMENT NO. 10041284 IN COOK COUNTY, ILLINOIS, WITH A CADAstral SURVEY NUMBER PTIN# 13-33-229-011-0000**

**DEFT. 01 RECORDINGS 137777 TRAN 3033 01/15/93 13:10:00**  
**66514 # 23-038734**  
**COOK COUNTY RECORDER**

**which has the address of**  
**2015 TO 17 N LAMON AVE, CHICAGO, IL 60639**

**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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.**

JT/g  
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NOTARY PUBLIC, STATE OF ILLINOIS SUSAN LAGOCROLA OFFICIAL SEAL	MY COMMISSION EXPIRES 6/15/95
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MAR-221 PAGE 4 OF 4 (Rev. 7/92)  
ILLINOIS FTRA MORTGAGE  
SUSPENDED MARCH 22, 1992

Page \_\_\_\_\_ of \_\_\_\_\_, and duly recorded in Book \_\_\_\_\_, o'clock

County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_

DOC. NO. \_\_\_\_\_ Filed for Record in the Recorder's Office of \_\_\_\_\_, ISELIN, NJ 08830

625 NORTH CT 60067  
MARGARETTE & COMPANY INC.  
PALATINE IL

MAIL TO:

Given under my hand and official seal, this 14th day of November 1993  
for the uses and purposes herein set forth,  
in person, and acknowledged that (he, she, they) signed and delivered the said instrument as (his, her, their) free and voluntary act,  
personally known to me to be the same persons (a) whose name(s) is subscribed to the foregoing instrument, appeared before me this day

LENSCOTT E RUIZ, BACHELOR AND DEETTE RUIZ, SPINSTERS  
I, the undersigned, a Notary Public in and for said County and State do hereby certify that

COUNTY OF COOK

STATE OF ILLINOIS.

Notary Public

My Commission expires: 6-15-95

LEMSCOTT E RUIZ - RUIZ-BACHELOR  
Given under my hand and official seal, this 14th day of November 1993  
for the uses and purposes herein set forth,  
in person, and acknowledged that (he, she, they) signed and delivered the said instrument as (his, her, their) free and voluntary act,  
personally known to me to be the same persons (a) whose name(s) is subscribed to the foregoing instrument, appeared before me this day

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any addendum.

Witnesses:

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument  
without charge to Borrower. Borrower shall pay any recording costs.  
to, reasonable attorney fees and costs of title evidence.

17. Foreclosure Procedure: Lender at its option may require immediate payment in full of all sums secured by this  
Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall  
be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited  
to, reasonable attorney fees and costs of title evidence.

16. Waiver of Homestead. Borrower waives all rights of homestead exception in this Property.

15. Security Instrument of this Security Instrument as if the rider(s) were a part of this Security Instrument.

20. Rider to this Security Instrument. If one or more riders shall be incorporated into and shall amend and supplement this

Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement this

Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall

be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited

to, reasonable attorney fees and costs of title evidence.

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

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7. Condemnation. The proceeds of any award or claim for damages, rental or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payment. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

## 9. Grounds for Acceleration of Debt.

(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligation contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and
- (ii) The property is not occupied by the purchaser or granted as his or her principal residence, or the purchaser or grantee does so occupy the Property, but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payment, Lender does not waive its rights with respect to subsequent events.

(d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to retain a mortgage insurance premium to the secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all monies required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower not Released; Forbearance by Lender not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 9(b). Borrower's covenants and agreements shall be joint and several. ~~Any Borrower who signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, furnish or give that Borrower's interest in the property under the terms of the Note, (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forfeit or make any amendment with regard to the terms of this Security Instrument or the Note while this Security Instrument is in effect.~~

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this Paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full, and shall not thereafter.

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EXERCISE

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of the Lender, shall be immediately due and payable.

If Barron's power fails to make the payoffs required by Paragraph 2, or fails to perform any other covarantees and agreements contained in this Security Instrument, for non-delivery of title, or for any other reason, the Lender's rights under Paragraph 2 shall not be impaired.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental charges to Borrower and Protection of Lender's Rights in the Property.

In this event of force majeure or otherwise of force majeure, the parties shall make every effort to settle the dispute amicably.

In Preparation 2, differences under the Notes and this Schedule shall be made to the entry before it in the entry required.

In the event of loss, Borrower shall immediately notify Lender giving Lender a copy of the certificate of loss prepared by the insurance company which made payment to Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender. Borrower and Lender shall immediately negotiate a final payment of loss if no final payment has been received by Lender and shall include such payment in the amount due Lender.

d. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, insuring for amounts and conditions as and for the period demanded by Lender.

Fourth, to authorize the Note; Fifth, to ratify changes due under the Note.

Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower & Co-custodian shall be credited with any balance remaining for all instrumentalities held under items (a), (b) and (c).

If Borrower fails to pay under the Note, Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the amounts paid by Lender to pay to the Secretery, and Lender shall promptly refund any excess funds to Borrower.

In any years in which the Lender must pay a mortgage insurance premium to its insurer, the Lender will receive a monthly payment from the Lender to the insurer in an amount equal to the monthly premium plus the amount of the premium paid by the Lender to the insurer.

the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

Lender shall hold the amounts collected in trust to pay items (a), (b) and (c) before they become delinquent. The full amount paid by each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and (c) before they become delinquent.

With the principal and interest as set forth in the Note and any late charges, an individual or entity (a) takes and specifies such amounts as will cover the principal and interest due to be levied against the Property, (b) leaseshold payments of ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal, interest and late charges due under the Note.

**INTERIM COVENANTS** Borrower and Lender covenant and agree as follows: