

UNOFFICIAL COPY

94487704

THIS INSTRUMENT PREPARED BY
JAN - L. CLUETEN
WHEN RECORDED MAIL TO
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 60015
CITY OF INDUSTRY, CALIFORNIA 91718-0015

COOK COUNTY, ILLINOIS
FILED FOR RECORD

JUN - 1 PM 12:32

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

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN LOAN NO. 1692034-0

This Mortgage, made this 24th day of MAY, 1994, between
FIRST BANK OF OAK PARK, NOT PERSONALLY, BUT AS TRUSTEE
UNDER A CERTAIN TRUST AGREEMENT DATED MARCH 15, 1993, AND KNOWN AS TRUST NO. 13565

herein called BORROWER, whose address is 11 WEST MADISON STREET
(number and street)

OAK PARK IL 60302
(city) (state) (zip code)

and

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 in
follows:

LOTS 1, 2 AND 3 IN BLOCK 255 IN SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST
1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
SOUTH OF THE INDIAN BOUNDARY LINE DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST
CORNER OF THE WEST 1/2 OF SAID WEST QUARTER, THENCE NORTH ALONG THE EAST LINE OF SAID
WESTERN 1/2 OF THE SOUTHWEST 1/4, 33.76 CHAINS, THENCE WEST 15.61 CHAINS, THENCE SOUTH
11 3/4 DEGREES EAST 34.69 CHAINS, THENCE EAST 8.48 CHAINS TO PLACE OF BEGINNING, ATP
FEBRUARY 11, 1897 AS DOCUMENT 2497691 IN BOOK 67 OF PLATS PAGE 36, IN COOK COUNTY,
ILLINOIS

COMMONLY KNOWN AS 260 WEST 150TH STREET, HARVEY, IL. 60426

PTN: 29-07-328-001

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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and 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 \$ 63,700.00 with interest thereon, according to the terms of a promissory
note of even date herewith and having a final maturity date of JUNE 5, 2034 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 execu-
tion 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.

BOX 333-CTI

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Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

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...in writing...
...the laws, rules and regulations for
...to be void, invalid or unenforceable, such decision shall affect only those
...and shall not affect the remaining paragraphs and provisions of the Mortgage or the note
...of this Mortgage.

(27) **Offset.** No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or setoff claim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender, and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby, and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) **Misrepresentation or Nondisclosure.** Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in such property.
(30) **Notice to Borrower.** Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) **General Provisions.** (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legal representatives, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it.

(32) **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. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

(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 decree or judgment creditors of the Borrower acquiring an interest in or title to the Property subsequent to the date of this Mortgage.

This Mortgage is executed by

FIRST BANK OF OAK PARK

not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Lender herein and by every person now and hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, on any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery for any breach of any warranty contained in this Mortgage and any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, and any other instrument given to secure Note, but this waiver shall in no way affect the personal liability of any cosigner, endorser or guarantor of said Note.

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.

ATTEST: FIRST BANK OF OAK PARK

as Trustee as aforesaid, and not personally or individually

By: [Signature]
Its: Assistant Secretary

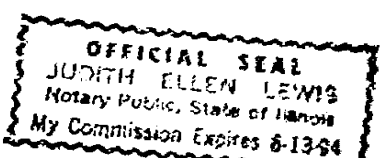
By: [Signature]
Its: Vice-President & Trust Officer

STATE OF ILLINOIS
COUNTY OF COOK

LOAN NO. 1692034-0

I, Judith Ellen Lewis, a Notary Public, in and for and residing in Cook County, in the State aforesaid, DO HEREBY CERTIFY that Fredric W. Meek and John Mach, the Vice-President and Assistant Secretary, respectively, of First Bank of Oak Park personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and being first duly sworn by me severally acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth and the said Assistant Secretary, as custodian of the corporate seal of said company, did affix the corporate seal of said company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 24th day of May, 1994.



[Signature]
Notary Public

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