

# UNOFFICIAL COPY

AMERICAN SAVINGS AND INVESTMENT COMPANY, INC.

AMERICAN SAVINGS AND INVESTMENT COMPANY, INC.  
1000 NORTH MICHIGAN STREET  
CHICAGO, ILLINOIS 60611  
ALL RIGHTS RESERVED TO THE ABOVE ADDRESS

94550567

BOX 260

94498441

## MORTGAGE

THIS MORTGAGE is a Security Instrument given on **MAY 29 1974**  
by **JUAN JOSE MONTEZ, MARRIED TO LUCILA MONTEZ**

to **AMERICAN SAVINGS AND INVESTMENT COMPANY, INC.** which is organized and existing under the laws of the United States of America, and whose address is **1000 North Michigan Street, Chicago, Illinois 60611** and the Borrower owes to the lender the principal sum of

**ONE THOUSEND THREE HUNDRED AND NO/100**

**DOLLARS (\$1,300.00)** This debt is evidenced by Borrower's note dated the same date as this Security Instrument, Book 7, which provides for monthly payments with the last date of next year ending after and payable on **JUNE 1, 1974**. This Security Instrument is subject to the terms of the repayment of the debt as shown by the Note with interest and all reasonable extensions and modifications of the Note. This is the payment of all other debts with interest, subject to the provisions of this Security Instrument and the performance of Borrower's obligations and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the lender the following described property located in **CHICAGO, ILLINOIS**

**LOT 10 (W/1/2) THE WEST 1/2 (PT) AND LOT 27 (W/1/2) THE EAST 1/2 (PT) IN BLOCK 2 OF BERRYMAN'S SUBDIVISION OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

COOK COUNTY CLERK'S OFFICE  
RECORDED  
MAY 29 1974  
CHICAGO, ILLINOIS

**CORNER 4 CORNER AS 3704 WEST 64TH STREET, CHICAGO, ILL. 60630**  
**PINS 19-23-104-081**

which has the address of **3704 WEST 64TH STREET**  
which **APPLS** ("Property Address")

THIS MORTGAGE WITH all the improvements now or hereafter existing on the property, and all existing and hereafter acquired, and fixtures now or hereafter a part of the property. All improvements and fixtures shall also be covered by this Security Instrument. All of the foregoing is referred to as this Security Instrument in the "Property."  
Borrower hereby covenants that Borrower is lawfully seized of the above hereby mortgaged and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for mortgages of record, and that the Property and will defend generally the title to the Property against all claims and demands, subject to the stated exceptions of record.  
This MORTGAGE INSTRUMENT contains certain provisions set forth herein and that contain or contain words limited variations by jurisdiction to constitute a uniform security instrument covering real property.

23-00  
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4. **Occupancy, Preservation, Maintenance and Protection of the Property.** Borrower's Joint Obligations. Borrower shall occupy, maintain, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as his or her principal residence for at least one year after the date of occupancy, unless Lender agrees in writing, which consent shall not be unreasonably withheld or delayed, or unless circumstances exist which have beyond Borrower's control, Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default of any obligation, term or condition, whether oral or written, to begin that of Lender's good faith judgment credit record in the history of the Property or otherwise materially impairs the financial health of the lender, or Lender's ability to loan. Borrower may cure such a default as provided in paragraph 14. By executing this instrument or proceeding to be drawn up with a closing in or in Lender's good faith determination, pursuant to the terms of this Security Instrument or other material instruments of the loan created by this Security Instrument or Lender's security interest, Borrower shall be deemed to have agreed to Lender, having the benefit of this paragraph, for a reasonable period of time, to take such action as Lender may deem necessary to preserve Lender's interest in the Property, including but not limited to, representing or consenting, in connection with the loan, to the use of the Property as a rental property, or for other purposes, and to the use of the Property as a business, and to the use of the Property as a second home. If Borrower is required to file in the Property, the household and the life shall any multiple address Lender agrees to the scope of writing.

7. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument or the (2) is a legal proceeding that may result in a loss of Lender's rights in the Property, Lender may, at its option, take any action to preserve the value of the Property or to satisfy the obligations of the Security Instrument. Lender may also pay for or incur any liability to preserve the value of the Property or Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over the Security Instrument or, appearing in court, paying reasonable attorney fees and charges on the Property to make repairs. Although Lender may take action under this paragraph, Lender shall not be liable for the same.

Any amounts due to Lender under this paragraph 7 shall bear non-compounded interest at the rate provided by this Security Instrument. Default interest and Lender's legal fees and costs of payment, these amounts shall bear interest from the date of delinquency of the debt and shall be payable, with interest, upon notice from Lender to Borrower regarding payment.

8. **Mortgage Insurance.** If Lender requires mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage ceases to be in effect, Lender agrees to pay the premiums required to maintain coverage substantially equivalent to the mortgage insurance previously in effect, at a rate substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, even an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the mortgage coverage ceases to be in effect. Lender will accept, but not retain, these payments as a full payment in lieu of mortgage insurance. Lender's course payments may no longer be required, in the opinion of Lender, if mortgage insurance coverage for the mortgage and for the period that Lender requires is provided by an insurer approved by Lender upon Borrower's written application and Lender shall pay the premiums required to maintain mortgage insurance in effect, to the provider a loan secured, and the requirements for mortgage insurance made in the contract with any written agreement between Borrower and Lender to apply also.

9. **Inspection.** Lender or its agents may make reasonable use of open and unobstructed access to the Property. Lender shall give Borrower notice at the time of its visit as to inspection activities and shall be responsible for the inspection.

10. **Condemnation.** The proceeds of any award or claim for damage, direct or consequential, to compensation with any condemnation or other taking of any part of the Property, or the conveyance in fee of such condemnation, are hereby assigned and shall be paid to Lender.

In the event of a taking of the Property, the proceeds shall be applied to the debt secured by this Security Instrument, whether or not then due, with any interest paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the loan secured by this Security Instrument immediately before the taking, unless Borrower and Lender agree in writing, the debt secured by this Security Instrument shall be reduced by the amount of the proceeds realized by the following formula: (a) the total amount of the debt secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the loan secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the debt secured by this Security Instrument whether or not then due in the same manner as if the Property is abandoned by Borrower. As if, after notice by Lender to Borrower that the taking would result in a total or partial taking of the Property, Lender is authorized to collect and apply the proceeds of its system, either in satisfaction of the debt secured by this Security Instrument, whether or not then due.

Under Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not preclude or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released From Obligations By Lender Not a Waiver.** Payment of the debt by payment or receipt of any amount of the debt secured by this Security Instrument granted by Lender in any manner in satisfaction of Borrower shall not operate to release the liability of the original Borrower to Borrower's satisfaction in interest. Lender shall not be required to maintain proceedings against any mortgagor in interest or when it is stated in the instrument or otherwise in writing that the debt secured by this Security Instrument is to be paid or satisfied by the original Borrower or Borrower's successors 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. **Assignment and Release of Borrower's Joint and Several Liability; Waiver.** 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 13. Borrower's covenants and agreements shall be joint and several. Any Borrower who agrees that the Security Instrument is to be assigned to the State (a) is not assigning this Security Instrument and (b) is not obligated to pay the debt secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to assign liability for the debt secured by this Security Instrument with regard to the loan to any other Borrower or the State without that Borrower's consent.



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COOK COUNTY RECORDER

RECORDED  
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COOK COUNTY