UNOFFICIAL THE INCLUDENT WAS DESPRISED BY:

Jan Eckert					
8705 W 95th	Street				

MORTGAGE

94766027

THIS MORTGAGE is made this 26. day of . August
existing under the laws of
WHEREAS. Porrower is indebted to Lender in the principal sum of U.S. \$ 12,913.62 which indebted as is evidenced by Borrower's note dated .8/26/94 and extensions and renewals thereof (herein "Nete"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on
TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the coverages and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of
$O_{\mathcal{F}}$
THE SOUTH 19 FEET OF LOT 42 AND THE NORTH 5 FEET OF LOT 43 IN STROBRIDGE'S SUBDIVISION OF LOTS 1,4,5 and 2 IN BLOCK 3 AND LOTS 2 AND 3 IN BLOCK 4 IN HAGAN AND BROWN'S ADDITION TO CHICAGO, SAID ADDITION, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
13-35-324-005 . GEPT-01 RECORDING . TULL 11 TRAN 6403 08/30/94 15% . 46331 # CG # - 94 - 766 . CLOX COUNTY RECORDER
34766027
which has the address of . 1647. N. Springfield
60647
Illinois (herein "Property Address");

TOGETHER with all the improvements now or hereafter creeted on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised 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 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

ILLINOIS-SECOND MORTGAGE-1, 80-FHMA/FHLMC UNIFORM INSTRUMENT

BOX 14

Form 3812 3

any condemnation. The proceeds of any award of claim for damages, direct or consequencial, in condemnation, are beteby assigned and shalf be paid to ender any award of part thereof, or for conveyance in lieu of condemnation, are nearly assigned and shalf be paid to ender any any condemnation, or any assigned and shalf be paid to ender any any condemnation, are ment with a lieu which that who are not all the proceeds of any award or other security agreement with a lieu which that who are not all the proceeds of any award or other security agreement with a lieu which the proceeds of any award or other security agreement.

elated to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any evolutionary of the Property, or not theread, by for separation are evolutionary.

broxided that fender shall give befrower notice prior to any such inspection specifying reasonable cause therefor a final tender may make or cause to be made reasonable entries upon and inspections of the Property.

become additional adderly of the secured by this Mortgage. University and the permit to the property of payment the Property of payment, such anounts shall be payable upon nour any expense of take any action hereunder.

**A immedian, I such may make of cause to be made reasonable entries may and menering of the Property.

**A immedian, I such may make of cause to be made reasonable entries may and menering of the Property.

Any amounts disbursed by Lender parsuant to this paragraph... with interest thereon, at the Note rate, shall become additional indebtedness of Borrower and Lender agree to other.

mul oldfollgga to thombotiga dathers s'eodoo's dia c'eodoo

7. Protection of Lender's Security. It Borrower tails to perform the concanits and agreements concanned in this Morregage, or it any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lander, at Lender's interest in the Property, then Lander's action or process are Lender's interest in the Property, then resonable attorneys tees, and take such action as is necessary to protect Lender's interest and take such action as is necessary to protect Lender's interest in the promise mortgage insulative as a condition of making the loan secured by this Morregage. Borrower shall pay the premiums required to maintain and insulation in effect until such a condition in effect until section of the province with

tions of the condominant of planned and development, and construent documents.

The condominant of a planned unit development, Borrower shall perform alt of Borrower's colinations under the declaration of coverants of provisions of any lease if this Mortgage is on a leasehold. It this Mortgage is on a unit development, Borrower shall perform alt of Borrower's colinations under the declaration of a planned unit development. Borrower shall perform alt of Borrower's colinations under the declaration of the form of the form and regular the solutions.

or to the same secured by this ktorigage.

6. Preservation and Maintenance of Property: Leaseholds; Condominiums; Planned Am Bereliopments, Bor-rower shall keep the Property in good repair and shall not commit sherring the Property in good repair and shall not commit sherring in property in good repair.

If the Property is abandoned by Boyrower, or it Boyrower fails to respond to Lynder within 30 days from the date and the Property is abandoned by Boyrower that the insurance carrier of restite a cities to the Lynder is and apply the the property of capital property of the Property authorities to replace to repair of the Property.

proot of loss it not made prompily by Borrower. It the Property is abandoned by Borrower, or it Borrower fails to respond to Lynder within 30 days from the date

In the event of loss, Borrower shall give prompt notice to the insurance certifer and Lender, Lender may make

that such approval shift not be unreasonable withheld. All mentant is takenes and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in take to the right to hold the policies and renewals thereoff, while to the right to hold the policies and renewals thereoff, while to the right to mergage, deed of trust or other security agreement with a lice which has priority over this Mortgage.

that such approval shah not be unreasonable withheld. It pisations conditions and tenewals thereof shah be in a torn may require and in such months the insurance shall be chosen by Rousewest subject to approval by Lender, provided may require an unsurance carried performs a Londer of the insurance carried in a new and months and for such periods as Lender of the insurance can insurance carried and in a new and in a ne

insured against loss by thre, hazards included within the term "extended coverage", and such other hazards as Lender

5. Marard Insurance, Borcower shall keep the init too ments now existing or hereafter erected on the Property

under any mortgage, deed of trust or other seturity agreement with a liver which has priority over this Mortgage, deed of trust or other sequences that pay or cause to be paid all tares, assessments and other charges, lines and impositions, arburable to the Property which may aitum a priority over this assessments and other charges, lines and impositions, arburable to the Property which may aitum a priority over this assessment entire and teach this formation.

derrower under paragraph 2 hereot, then to incress payable on the Borcower shall perform all of Borcower's obligations.

the Note and paragraphs I and 2 here it shall be applied by Lender first in payment of amounts payuble to Lender by 3. Application of Payments, University applied by Lender under moder and of Lender under the Contest of the Santa of The Santa Contest of the Santa Santagar.

pold by Conder at the time of application as a credit against the sums secuted by this Morigage. Lender shall apply, no later than it mediately prior to the sale of the Property or its acquistion by Lender, any Funds. held by Lender, if ander paraytarh 17 hereof the Property is sold or the Property is otherwise acquired by Lender.

Upon payment in full of all sums secured by this Mortgage. Lender shall promptly refund to Borrower any Funds ball by Lender. If under research of the Brower, is sold or the Brower and the Lender.

Liver parents in bill of all same secured by this Mortenane. I ancher chall prepared to Borrower are Funds

If the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents; shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground tents as their such exceed the amount required to pay said either promptly, second to Borrower's option, either promptly, second to Borrower or credited to Borrower's option, and promptly as an insurance premiums and ground rents as the Funds held by I ender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as the Funds held by I ender shall not be sufficient to pay amount necessary to make up the deficiency in one or more payments as

It the the function of the Funds held by Lender, together with the future monthly installments of Funds payable prior to Funds are plotted as additional security for the sums secured by this Mortgage.

insured or guaranteed by a Fe- eral or state agency finciuding Lender it Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said assessments and bills, unless Lender to make such a charge. Borrower and Lender may agree in writing at the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Morrgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or carnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits, and debuts to the Funds and the purpose tor which each debit to the Funds was made. The

deed of trust it sack holder is an institutional lender. It Borrower pays Funds (—Lender, the Funds shall be held in an institution the deposas or accounts of which are insured or guaranteed by a Fe- eral or state agency (including Lender it Lender is such an institution). Lender shall apply

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the das monthly payments of principal and interest are payable under the Note, until the Note until the Note is paid in take and assessments fineluding condominium and planned until development assessments; it any which may attain priority over this Mortgage and ground rents on the Property, it any, plus one twelfth of yearly premium installments for hazard insurance, plus one twelfth of yearly premium installments; of law, the transfer of insurance at any, all as reasonable estimated insurance, plus one twelfth of yearly premium installments for mortgage insurance at any, all as reasonable estimated for hazared insurance to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of bunds to the extent that Borrower makes such payments of bunds to the extent that Borrower makes such payments of bunds to the extent that Borrower makes or

indepteaness esujencea ps the gote and late charges as provided in the gote. It **Pastment of Vetacipal and Interest**, Hortower shall promptly past when due the principal and interest

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest. The payment of Principal and Interest.

UNOFFICIAL COPY

and is incorporated into and shall be deemed to amend and supplement the Mortgage. Deed of frust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Commercial Credit Loans Inc (the "Lender") of the same date and covering the property described in the Security Instrument and located at.

1647 N Springfield Chicago I1 60647 (Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE MAXIMUM RATE THE BORROWER MUST PAY.

Additional Covenants 1 cardition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

INTEREST BATE AND MONTH'Y PAYMENT CHANGES: The Note provides for an initial interest rate set forth as in the Note. The Note provides for changes in the interest rate and the monthly payments, as follows:

The interest rate Borrower will pay may change on the 3 month anniversary of the Date of Note and every 3 months thereafter. Each date on which Borrower's interest rate could change is called a "Change Date."

Beginning with the first Change Date and every 3 months thereafter, Borrower's interest rate will be changed to the Index Rate plus a margin as set forth in the Note. The "Index Bate" is the highest prime rate published in the Money Rates column of *The Wall Street Journal* on the calendar day immediately preceding the Change Date; or, a this index was not published on that day, that rate on the next preceding day on which it was published.

ALTERNATE INDEX: If the Index Rate is no longer available, Lender will choose a new Index Rate which it believes will most closely approximate the former Index Rate.

LIMITS ON RATE CHANGES: The maximum and minimum interest rates during the life of this loan are set forth in the Note.

MONTHLY PAYMENTS: Principal and interest shall be payable in consecutive monthly installments. If the rate of interest changes, the number of monthly payments will not change. The amount of the monthly payments will change to the monthly amount needed to repay the remaining unpaid principal balance plus interest as changed in the remaining number of payments, assuming that all payments due after the calculation are made are paid as scheduled. The first change, if any, in the monthly payment amount will become effective on the 3 month anniversary date of the first payment due date. Subsequent changes in the monthly payment amount may occur on the payment due date every 3 months thereafter. Each new payment amount will remain in effect until the effective date of the next payment change.

<u>DEFAULT:</u> If Borrower fails to pay any payments when due, Lender may exercise any remedies permitted by file Security Instrument in the case of default.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

___(Seal)

Lucio Coor Kanning

_(Seal)

Edgal Francisco

- 10. Borrower Not Fele and Furber and By Lender to Walver Extension in the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
- 11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereinder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.
- 12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deepned to have been given to Borrower or Lender when given in the manner designated herein.
- 13. Governing U.wi Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other Provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the Provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorney. Tees" include all sums to the extent not prohibited by applicable law or limited herein.
- 14. Horrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.
- 15. Rehabilitation Loan Agreement, borrover shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement, which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have a gainst parties who supply labor, materials or services in connection with improvements made to the Property.
- 16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, as its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.
- If Lender exercises this option, Lender shall give Borrower to her of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.
 - NON-UNIFORM COVENANTS. Borrower and Lender further covenant and ag ee as follows:
- 17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, whor Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying; (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by January proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrowe. To acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender application, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.
- 18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
- 19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property. Lender shall be entitled to have a receiver appointed by a court 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 the receiver shall be applied first to payment of the 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 attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to

20. Release. Upon payment of all sums secured by this Morigage. Lender shall release this Morigage without account only for those rents actually received.

Also Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property. charge to Borrower. Borrower shall pay all costs of recordation, if any-

MORTGAGES OR DEEDS OF TRUST чир еовестояске сирев ясьевнов -REQUEST FOR NOTICE OF DEFAULT

default under the superior encumbrance and of any sale of other foreclosure action. priority over this Morigage to give Morice to Lander, at Lender's address set forth on page one of this Morigage, of any Borrower and Lender request the holder of any morigage, deed of itust or other encumbrance with a lien which has

IN WITHESS WHEREOF Borrower has executed this Mortgage.

O _x C _o	OFFICIAL SEAL CHRIS B HEIDER AT COMMISSION EXPIRES OBIS 7/191
South Charles	My Commission expires:
26	Ciiven under my hand and official seal.
t ack to yield god that the igned delivered the said instrument as	Tobleh Ristado
:ss Ajuno y	STATE OF ILLINOIS
monog (saugla proasomon salem or alno guingle)	5
Edgar Ramitez	

— Crabic safe bee, rabban) inclibariasiah ancil zidil wolabih auspil) ----

UNOFFICIAL COPY