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MORTGAGE (Illinois)
(OPEN END)

DEPT-01 RECORDING \$23.00
T#9999 TRAN 6143 11/10/94 13:12:00
#3056 # DT *-94-959076
COOK COUNTY RECORDER

381096
MAIL TO BOX 352

First American Equity Loan Services, Inc.

(Above Space For Recorder's Use Only)

THIS MORTGAGE SECURES FUTURE ADVANCES ON A VARIABLE RATE LINE OF CREDIT.

THIS MORTGAGE, made November 7, 19 94, between Vincent Jude Navarro And Christine L. Navarro (His Wife) NationsCredit Financial Services Corporation herein referred to as "Mortgagors," and herein referred to as "Mortgagee,"

WITNESSETH, that for the purpose of securing the payment of all loans made to Mortgagors, the performance of Mortgagors' other obligations under a Home Equity Line of Credit Agreement (which Agreement is incorporated herein by this reference), by which Mortgagee is obligated to make loans and advances up to 10,000, hereinafter referred to as the "Line of Credit," and;

WHEREAS, the Mortgagors are desirous of securing the prompt payment of the initial advance and all future loans and advances made from time to time pursuant to and in accordance with the terms of the aforesaid Agreement,

NOW, THEREFORE, IN CONSIDERATION of such indebtedness and to secure the Agreement, the Mortgagors do hereby grant, bargain, sell and convey unto said Mortgagee, the following described real property situated in the County of Cook, State of Illinois, described as follows:

(Insert description of mortgaged property)

Lot 118 (Except The West 20 feet Thereof) And Lot 117 In Frank De Lugach's 87Th Street Highlands Subdivision being A Subdivision Of The North 1/2 Of the North East 1/4 Of Section 5, Township 37 North Range 13 East Of The Third Principal Meridian, In Cook County Illinois.

Commonly Known As: 5636 West 88th Place
Oak Lawn, IL 60453

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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily).

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

(SEAL) Vincent Jude Navarro (SEAL)
Vincent Jude Navarro

(SEAL) Christine L. Navarro (SEAL)
Christine L. Navarro

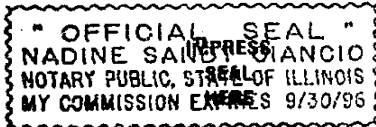
Person signing immediately below signs to subject his or her interest in the above described property, including any right to possession after foreclosure, to the terms of this mortgage and to waive his or her homestead exemption in the above described real estate. Person signing immediately below is not personally liable.

State of Illinois, County of Cook ss,

I, the undersigned, a Notary Public in and for said County,

in the State aforesaid, DO HEREBY CERTIFY that Vincent Jude Navarro and Christine L. Navarro (His Wife)

personally known to me to be the same person, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.



Given under by hand and official seal, this 7th day of November 19 94
Commission expires 9/30 19 96 Nadine Sandy Ciancio Notary Public

28/10/94

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, purchase the hazard insurance as described in paragraph 3 above, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate agreed upon in the Agreement. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.
5. The Mortgagors, making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Agreement or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. If all or any part of the property or an interest in the property is sold or transferred by Mortgagors without Mortgagee's prior written consent, Mortgagee, at Mortgagee's option, and in accordance with federal law, may require immediate payment in full of the entire amount due under the mortgage and Agreement. Mortgagee, at Mortgagee's option, may waive the right to declare the balance immediately due and may accept in writing an assumption Agreement executed by the person to whom the Mortgagors are transferring or selling the interest in the property.
8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fee, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate agreed upon in the Agreement, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Agreement; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
10. Upon or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, with or without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
11. The Mortgagee shall have the right to inspect the premises at all reasonable times and to make repairs to the premises as in its discretion it may deem necessary for the proper preservation thereof. Access thereto shall be permitted for those purposes.
12. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
13. If Mortgagee collects a mortgage releasing fee at the time this mortgage is signed, Mortgagors agree that: (a) Mortgagee will not hold the fee in trust; (b) Mortgagee will not keep the fee in an escrow account and Mortgagee will mix the fee with Mortgagee's other funds; (c) Mortgagee will not pay interest on the fee.
14. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.
15. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Agreement or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Agreement secured hereby.

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