

UNOFFICIAL COPY

FOR INSTRUMENT RECORDING

WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 60015
CITY OF INDUSTRY, CALIFORNIA 91710-0015

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



A. T. G. F.
BOX 370

94103487

Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1625404-1

This Mortgage, made this 21st day of JANUARY, 1974, between
ROBERT BUTENY AND JOYCE FORD ORABEL, HIS WIFE

herein called BORROWER, whose address is 947 WEST PLEASANT, UNIT #2B

(number and street)

OAK PARK
(city)

IL
(state)

60302
(zip code)

and

and HOME SAVINGS OF AMERICA, F.S.B., a corporation herein called LENDER, whose address is 4900 Hyattgrade Road, Irwindale,
California 91706

WITNESSETH Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

LEGAL DESCRIPTION AS PER EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 947 WEST PLEASANT, UNIT #2B, OAK PARK, IL. 60302

PLN: 16-07-310-020-1002

DEPT-01 RECORDING \$29.00
T#0011 TRAN 9688 02/01/74 10:08:00
#2574 * -94-103487 -
COOK COUNTY RECORDER

94103487

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, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it 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 \$ 105,000.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of FEBRUARY 10, 2024 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 execution 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.

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631488
ORDER NO.

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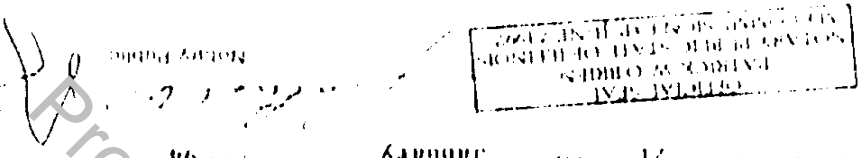
- (11) **Prepayment Charge.** Should any note or obligation secured hereby require Borrower to pay a fee in connection with the prepayment of any of the indebtedness secured hereby, to pay such fee to the extent permitted by applicable law, notwithstanding the fact that Borrower shall have defaulted in any obligation secured hereby and Lender, by reason thereof, shall have declared all monies owed hereby immediately due and payable.
- (12) **Failure of Borrower to Comply with Mortgage.** Should Borrower fail to make any payment, or fail to do any act required in this Mortgage, or fail to perform any obligation secured by this Mortgage, or do any act Borrower agreed not to do, Borrower shall be in default under this Mortgage. Lender, but without obligation so to do and without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, and without contesting the validity or amount of the same, may (a) pay or do the same in any manner and to such extent as it may deem necessary to protect the security hereof, Lender being authorized to enter upon such property for such purposes, (b) pay, purchase, content or compromise any encumbrance, charge or lien, which in its judgment is or appears to be prior or superior hereto, and (c) in exercising any such power pay necessary expenses. Borrower agrees to repay any amount so expended on demand of Lender.
- (13) **Suma Advanced to Bear Interest and To Be Added to Indebtedness.** To pay immediately upon demand any sum advanced or paid by Lender or Borrower under any clause or provision of this Mortgage. Any such sum, until so repaid, shall be secured hereto and bear interest from the date it was advanced or paid at the same interest rate, as may be adjusted from time to time, as such indebtedness, and shall such sum and interest thereon be secured by this Mortgage.
- (14) **Application of Funds.** Lender shall have the right at its sole discretion to direct the manner in which payments or proceeds shall be applied upon or allocated among the various items constituting Borrower's indebtedness or obligations secured hereby.
- (15) **Obligation of Borrower Joint and Several.** If more than one person is named as Borrower, each obligation of Borrower shall be the joint and several obligation of each such person.
- (16) **Acceleration Clause: Right of Lender to Declare All Suma Due on any Transfer, Etc.** Lender shall have the right, at its option, to declare any indebtedness and obligations secured hereby, irrespective of the maturity date specified in any note or agreement evidencing the same due and payable within 30 days after such declaration if: (a) Borrower or any one or more in interest to Borrower of such property sells, conveys or transfers, or (b) Borrower is a corporation and more than 25% of the corporate stock thereof is sold, transferred or assigned during a 12 month period, or (c) Borrower is a trust and there is a change of beneficial interest with respect to more than 25% of such property, if (i) Borrower has made any material misrepresentation or failed to disclose any material fact in those certain financial and other written representations and disclosures made by Borrower in order to induce Lender to enter into the transaction evidenced by the promissory note or notes or agreements which this Mortgage secures.
- (17) **No Waiver by Lender.** No waiver by Lender of any right under this Mortgage shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Mortgage or of any provision of this Mortgage as to any future breach or occurrence shall not be deemed a waiver as to any future breach or occurrence. By accepting payment of any sum secured hereby after its due date or by making any payment or performing any act on behalf of Borrower that Borrower was obligated hereunder, but failed, to make or perform, or by adding any payment to made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all other sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure to pay such other sums or to perform such other acts.
- (18) **Modification in Writing.** This Mortgage cannot be changed or modified except as otherwise provided in this Mortgage or by agreement in writing signed by Borrower, or any successor in interest to Borrower, and Lender.
- (19) **Right to Collect and Receive Rents and Profits.** Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and obtain the rents, income, issues and profits of such property as they become due and payable, but Lender reserves the right to revoke such permission at any time with or without cause by notice in writing to Borrower, mailed to Borrower at his last known address. In any event, such permission to Borrower automatically shall be revoked upon default by Borrower in payment of any indebtedness secured hereby or in the performance of any agreement secured hereby. On any such default, Lender may at any time without notice, either in person, by agent, or by receiver to be appointed by the court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of such property, or any part thereof, make, cancel, renew or modify leases, obtain and upon demand, act or modify rents, in its own name sue for or otherwise collect the rents, income, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, upon any indebtedness secured hereby and in such order as Lender may determine, and except for such application, Lender shall not be liable to any person for the collection or non-collection of any rents, income, issues or profits, nor the failure to exercise or enforce any of the foregoing rights. The entering upon and taking possession of such property, the collection of such rents, income, issues or profits, the doing of other acts herein authorized, and the application thereof as aforesaid, shall not constitute or waive any default or breach of default hereunder or invalidate any act done pursuant to such notice.
- (20) **Remedies.** Remedies herein provided shall be exclusive of any other remedy hereto or now or hereafter existing by law, but shall be cumulative. Every power or remedy hereby given to Borrower or to Lender or to the holder of them may be otherwise entitled, may be exercised from time to time, and as often as may be deemed expedient by them, and either of them may pursue or insist in remedies. If Lender holds any additional security for any obligation secured hereby, it may enter on the sale thereof at its option, either before, contemporaneously with, or after any Mortgagee's sale is made hereunder, and on any default of Borrower, Lender may, at its option, offset against any indebtedness owing by it to Borrower, the whole or any part of the indebtedness secured hereby. The Lender is hereby authorized and empowered at its option, without any obligation so to do, and without affecting the obligations hereof, to apply toward the payment of any indebtedness secured hereby, any and all sums or money, or credits or balances due to Borrower and which the Lender may have in its possession or under its control, including, among other things, any moneys held by Lender under paragraph (6) hereof.
- In order to assure the definiteness and certainty of the rights and obligations herein provided, Borrower waives any and all rights of offset which Borrower now or hereafter may have against Lender, of claims and no offsets made by Lender shall relieve Borrower from paying installments on the obligations secured hereby as they become due.
- (21) **Foreclosure of Mortgage.** When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Lender 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 of sale all expenditures and expenses which may be paid or incurred, or on behalf of Lender for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication cost and costs of possessing all abstracts of title or commitments for title insurance. Such fees, charges and costs may be estimated as to them to be expended after entry of the decree as Lender may deem reasonably necessary either to prosecute such suit or to avoid a no-bidders at any sale which may be had pursuant to such decree. The true condition of the title to or the value of the Property. All expenditures and expenses of the nature of this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be so immediately due and payable with interest thereon at the rate specified in the Note. Such expenditures and expenses shall include expenditures made in connection with (a) any proceeding to which Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured, (b) preparation for the commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; (c) preparations for the defense of any threatened suit or proceeding which might affect the Property or the security hereof, whether or not actually commenced; (d) any efforts for collection of any past due indebtedness secured hereby. The proceeds of any foreclosure sale of the Property 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 this paragraph hereof, second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage, third, any surplus to Borrower, his legal representatives or assigns, as their rights may appear.
- (22) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage the court in which such complaint may be filed may appoint a receiver of the property or may appoint Lender as Mortgagee in possession. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the property whether the same shall be then occupied as a homestead or not. Such receiver or Mortgagee in possession shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit, as well as during any further time when Borrower, his successors or assigns, 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 property during the whole said period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income held by either of them in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof or superior to a decree foreclosing this Mortgage, provided such application is made prior to foreclosure sale. In case of a judicial sale, the property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.
- (23) **Waiver of Statute of Limitations.** Time is of the essence as to all of Borrower's obligations hereunder, and to the extent permitted by law, Borrower waives all present or future statutes of limitation with respect to any debt, demand or obligation secured hereby in any action or proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder.

94103487

By _____

Done at _____ January 21, 1994
The undersigned, _____
Notary Public in and for the State of Illinois, do hereby certify that
the foregoing instrument is the free and voluntary act of the said _____
and that the same is the legal and lawful expression of their intent and is in full and complete compliance with all laws and regulations applicable thereto.

Witness my hand and the seal of my office at _____
County, _____ State of Illinois, this _____ day of _____, 1994.



(Handwritten signatures and notes)

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- (24) Future Advances.** Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes including that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including any advances in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus _____.
- (25) Inspection and Business Records.** Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential purposes, the following conditions shall apply: Borrower will promptly provide to Lender such certified financial statements and profit and loss statements as may be requested by Lender, and at such intervals as may be required by Lender, which will be in form and content provided according to the requirements of the Uniform Financial Reporting Standards and Federal Accounting Standards Board. Borrower will promptly provide to Lender such certified financial statements and profit and loss statements as may be requested by Lender, and at such intervals as may be required by Lender, which will be in form and content provided according to the requirements of the Uniform Financial Reporting Standards and Federal Accounting Standards Board. Borrower will promptly provide to Lender such certified financial statements and profit and loss statements as may be requested by Lender, and at such intervals as may be required by Lender, which will be in form and content provided according to the requirements of the Uniform Financial Reporting Standards and Federal Accounting Standards Board.
- (26) Governing Law.** The law of the State of _____ shall govern the interpretation and construction of this Mortgage. Borrower agrees to submit to the jurisdiction of the courts of the State of _____ and to accept the law of the State of _____ as the law applicable to this Mortgage. Borrower agrees to submit to the jurisdiction of the courts of the State of _____ and to accept the law of the State of _____ as the law applicable to this Mortgage. Borrower agrees to submit to the jurisdiction of the courts of the State of _____ and to accept the law of the State of _____ as the law applicable to this Mortgage.
- (27) Offer of Insurance.** The following conditions shall apply to the offer of insurance by Lender to Borrower: Lender may offer to provide insurance for the property covered by this Mortgage. Borrower shall have the right to decline such offer. If Borrower declines such offer, Lender shall not be obligated to provide such insurance. If Borrower accepts such offer, Lender shall provide such insurance. Borrower shall be responsible for payment of the cost of such insurance. Borrower shall be responsible for payment of the cost of such insurance.
- (28) Assignment of Proceeds.** Borrower irrevocably and exclusively assigns to Lender the right to receive all proceeds from the sale, lease, or other disposition of the property covered by this Mortgage. Borrower agrees to execute all documents necessary to effect such assignment. Lender shall have the right to use such proceeds to pay the debt secured by this Mortgage and to provide for the future interests of the property covered by this Mortgage. Borrower shall be responsible for the payment of the cost of such insurance.
- (29) Release of Lien.** Lender shall release the lien of this Mortgage upon the property covered by this Mortgage upon payment of the debt secured by this Mortgage. Lender shall not be obligated to provide such insurance. If Borrower declines such offer, Lender shall not be obligated to provide such insurance. If Borrower accepts such offer, Lender shall provide such insurance. Borrower shall be responsible for payment of the cost of such insurance.
- (30) Waiver of Remedies.** Borrower hereby waives all rights of remedies in such property covered by this Mortgage. Lender shall have the right to take such action as it deems necessary to protect its interests. Borrower shall be responsible for the payment of the cost of such insurance.
- (31) Motion to Borrow.** Lender may, at its discretion, advance funds to Borrower. Borrower shall be responsible for the payment of the cost of such insurance. If Borrower declines such offer, Lender shall not be obligated to provide such insurance. If Borrower accepts such offer, Lender shall provide such insurance. Borrower shall be responsible for payment of the cost of such insurance.
- (32) General Provisions.** This Mortgage shall be governed by the laws of the State of _____ and shall be construed according to the law of the State of _____. Borrower agrees to execute all documents necessary to effect such assignment. Lender shall have the right to use such proceeds to pay the debt secured by this Mortgage and to provide for the future interests of the property covered by this Mortgage. Borrower shall be responsible for the payment of the cost of such insurance.
- (33) Adjustable Rate Mortgage Provisions.** The rate of interest on this Mortgage shall be an adjustable rate mortgage. The rate of interest shall be the prime rate as published in the Wall Street Journal New York edition for the month of the date of the last payment on this Mortgage plus a margin of _____ percent. The rate of interest shall be subject to the provisions of the Truth in Lending Act and Regulation Z.
- (34) Prepayment Penalties.** Borrower shall not be subject to any prepayment penalties. Borrower may prepay this Mortgage at any time without penalty. Lender shall not be obligated to provide such insurance. If Borrower declines such offer, Lender shall not be obligated to provide such insurance. If Borrower accepts such offer, Lender shall provide such insurance. Borrower shall be responsible for payment of the cost of such insurance.
- (35) Default.** In the event of default by Borrower under this Mortgage, Lender may take such action as it deems necessary to protect its interests. Lender shall have the right to take such action as it deems necessary to protect its interests. Borrower shall be responsible for the payment of the cost of such insurance.
- (36) Assignment of Proceeds.** Borrower irrevocably and exclusively assigns to Lender the right to receive all proceeds from the sale, lease, or other disposition of the property covered by this Mortgage. Borrower agrees to execute all documents necessary to effect such assignment. Lender shall have the right to use such proceeds to pay the debt secured by this Mortgage and to provide for the future interests of the property covered by this Mortgage. Borrower shall be responsible for the payment of the cost of such insurance.

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EXHIBIT A

L.N. #1665404-8

UNIT NO. 2-BE and 1GE as delineated on survey of the following described parcel of real estate (hereinafter referred to as Development Parcel): Lot 2 (except the West 106 Feet thereof) and West 66 feet of that part of Lot 3 in Rutbert and others subdivision of Lot 1 to 11, inclusive in George Scoville's Subdivision of the East 49 Acres of the West 129 Acres of the South West Quarter of Section 7, Township 39 North, Range 13 east of the Third Principal Meridian bounded as follows: Beginning at the North East Corner of Lot 3; thence West to the North East corner of Lot 2, 100 Feet; thence East to the East line of said lot 3; thence North 100 feet to the point of beginning in Cook County, Illinois which survey is attached as exhibit "A" to declaration made by National Bank of Austin, as trustee under trust no 4205 recorded in the office of the recorder of Cook County Illinois as document no. 19794844 together with an undivided 7.0716 per cent interest in said development parcel (excepting from said development parcel all the land, property and space known as Units 1-AE, 2-BE, 2-AE, 3-BE, 3-AE, 4-BE, 4-AE, 1-GE, 1-AW, 2-BW, 1-GW, 2-AW, 3-BW, 3-AW, 4-BW, 4-AW as said units are delineated on said survey) in Cook County, Illinois.

94103487

Cook County Clerk's Office