

04195740  
**UNOFFICIAL COPY**

THIS INSTRUMENT PREPARED BY:  
L. L. CLUTTER  
WHEN RECORDED MAIL TO:  
HOME SAVINGS OF AMERICA  
LOAN SERVICE CENTER  
P.O. BOX 60015  
CITY OF INDUSTRY, CALIFORNIA 91716-0015

MAIL TO →

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

**Mortgage and Assignment of Rents  
ADJUSTABLE INTEREST RATE LOAN** LOAN NO. 1664318-1

This Mortgage, made this 10th day of FEBRUARY, 1994, between  
**CHICAGO TITLE AND TRUST COMPANY, NOT PERSONALLY, BUT AS TRUSTEE**  
UNDER A CERTAIN TRUST AGREEMENT DATED APRIL 17, 1987, AND KNOWN AS TRUST NO. 1089849

herein called **BORROWER**, whose address is 171 NORTH CLARK STREET  
(number and street)

CHICAGO (city) IL (state) 60601 (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 as follows:

LOT 13 AND THE NORTH 1/2 OF LOT 14 IN BLOCK 7 IN HANSON'S SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF GRAND AVENUE, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 2240 NORTH MONITOR, CHICAGO, IL. 60639

PTN: 13-32-210-030

DEPT-01 RECORDING \$27.50  
T00000 TRAN 6731 03/02/94 11:17:00  
#2807 # \*-94-195740  
COOK COUNTY RECORDER

Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to 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; 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 \$ 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 FEBRUARY 15, 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 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.

Handwritten note: Land Title Comp - 1198001

94195740

Handwritten initials: RL



# UNOFFICIAL COPY

(14) **Prepayment Charge.** The Borrower shall pay a prepayment charge on any amount of principal or interest paid in advance of the date when such amount is due. The prepayment charge shall be calculated as follows: (a) if the amount of principal or interest paid in advance is less than 10% of the amount due, the prepayment charge shall be 1% of the amount of principal or interest paid in advance; (b) if the amount of principal or interest paid in advance is 10% or more of the amount due, the prepayment charge shall be 2% of the amount of principal or interest paid in advance.

(15) **Failure of Borrower to Comply with Mortgage.** If the Borrower fails to make any payment, or fails to do any act required in this Mortgage, or fails to perform any obligation required by this Mortgage, or fails to do any act the Borrower agreed not to do, the Borrower shall be in default under this Mortgage. Lender, without obligation as 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 such manner and to such extent as may be necessary to protect the security hereof, Lender being authorized to enter upon such property for such purposes; (b) pay, purchase, contest 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 behalf of Lender.

(16) **Change of Interest Rate and To Be Added to Indebtedness.** To pay immediately upon demand and any sum a year or other period of time, the interest rate on the principal of this Mortgage. Any such sum, until no report shall be secured by us and less interest rate shall be in effect, shall be paid at the same interest rate, as may be adjusted from time to time, as such indebtedness, and shall be added to the principal of the indebtedness hereof.

(17) **Assignment of Interest.** Lender shall have the right, in its sole discretion, to direct the manner in which payments or proceeds shall be applied to the indebtedness hereof. Lender may assign the entire or a portion of its indebtedness or obligations secured hereby.

(18) **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 of them.

(19) **Acceleration Clause: Right of Lender to Declare All Sums 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 successor in interest to Borrower of such property, sells, conveys, leases, mortgages, or otherwise disposes of all or any part thereof, or conveys title or any interest therein to be divested, whether voluntarily or involuntarily or leases such property or any part thereof for a term of more than 3 years, or changes or permits to be changed the character or use of such property, or drills or extracts or enters into a lease for the drilling for or extracting oil, gas or other hydrocarbon, (b) the death or any material of any kind or character on such property, or (c) Borrower is a partnership and the interest of a general partner is assigned or transferred, or (d) Borrower is a corporation and more than 25% of the corporate stock thereof is sold, transferred, assigned, or otherwise disposed of during a 12 month period, or (e) Borrower is a trust and there is a change of beneficial interest with respect to more than 25% of such property, or (f) 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.

(20) **No Waivers 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 transaction or occurrence shall not be deemed a waiver as to any future transaction 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 so 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 so to pay such other sums or to perform such other acts.

(21) **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.

(22) **Right to Collect and Receive Rents and Profits.** Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and retain 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 hereunder. 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, enforce or modify leases, obtain and eject tenants, set 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 assert 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 cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(23) **Remedies.** No remedy herein provided shall be exclusive of any other remedy herein or now or hereafter existing by law, but shall be cumulative. Every power or remedy hereby given to Borrower or to Lender or to which either 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 inconsistent remedies. If Lender holds any additional security for any obligation secured hereby, it may enforce 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 of or belonging to Borrower and which the Lender may have in its possession or under its control, including, among other things, any impounds held by Lender under paragraph (c) 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 offset made by Lender shall relieve Borrower from paying installments on the obligations secured hereby as they become due.

(24) **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 by or on behalf of Lender for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographer's charges, publication cost and costs of procuring all abstracts of title or commitments for title insurance. Such fees, charges and costs may be estimated, as to items to be expended after entry of the decree as Lender may deem 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 Property. All expenditures and expenses of the nature of this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be 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 a trust 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.

(25) **Appointment of Receiver.** 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 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 true 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 times 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.

(26) **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.

941957710

NPB-1

Notary Public

Notary Seal area with date FEB 10 1994 and signature lines.

OFFICIAL SEAL area with Notary Public State of Illinois and Commission Expires 10/1/95.

STATE OF ILLINOIS COUNTY OF COOK 55

ASSISTANT SECRETARY and ASSISTANT VICE-PRESIDENT lines with signatures.

IN WITNESS WHEREOF... CHICAGO TITLE AND TRUST COMPANY... text block.

TEST: CHICAGO TITLE AND TRUST COMPANY as Trustee as aforesaid and not personally or individually

Borrower requests that a copy of any notice of default or any notice of sale hereunder be mailed to borrower at the address hereinabove set forth.

This waiver shall in no way affect the personal liability of any cosigner, endorser, or guarantor of said Note. It is expressly understood and agreed by and between the parties hereto...

CHICAGO TITLE AND TRUST COMPANY

This Mortgage is executed by

- (24) Future Advances. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage... (25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage... (26) Governing Law: Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by... (27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or... (28) Misrepresentation or Nondisclosure. Borrower has made certain written representations and disclosures in order to induce... (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... (31) General Provision. (a) This Mortgage applies to, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns... (32) Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the... (33) Waiver of Right of Redemption. Borrower has been directed by its beneficiary to and hereby does waive any and all rights of... (34) Waiver of Judgment Creditors of the Borrower acquiring an interest in or title to the Property subsequent to the date of this Mortgage.

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