

UNOFFICIAL COPY

Bank of Bellwood
Mortgage (Individual)

94376408

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made April 18, 19 94

Witnesseth, that the undersigned Gonzalo Rodriguez and Gloria Rodriguez, hereinafter referred to as Mortgagors, does hereby convey and Mortgage to Bank of Bellwood, an Illinois Banking Corporation, having an office and place of business in Bellwood, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, State of Illinois, to wit:

See Schedule "A" attached hereto and made a part thereof . DEPT-01 RECORDING \$27.50
: T#0000 TRAN 7366 04/26/94 15:03:00
: \$7119 : 94-376408
: COOK COUNTY RECORDER

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind.

TO HAVE AND TO HOLD the said property to said Mortgagee forever, for the uses and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of Three Hundred Fifteen Thousand and 00/100

Dollars (\$ 315,000.00) with a final payment due on demand together with interest as follows, and all renewals, extensions, or modifications thereof;

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of 8.0

per cent per annum and after maturity at the rate of 13.0 per cent per annum.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate

of _____ (or its successors) plus _____ per cent per

annum over the said prime lending rate, and after maturity at the said prime lending rate plus _____ per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than _____ per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ 157,500.00

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 part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to, the day and year first above written.

STATE OF ILLINOIS)
COUNTY OF Cook) SS

Gonzalo Rodriguez (Seal)
Gloria Rodriguez (Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Gonzalo Rodriguez and Gloria Rodriguez the above persons, personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Notarial Seal



Given under my hand and Notarial Seal this 18 TH

APRIL

19 94

John J. Swiess
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

5429-31 N. Lincoln Avenue Chicago, Illinois 60625 Reference:

Place in Recorder's Box MAIL TO

No. _____
This document prepared by: Judy A. Grigoris

c/o Bank of Bellwood, 219 South Mannheim Road, Bellwood, Illinois 60104

Stamp: MAIL TO 2750

Handwritten: 4/30/94, 3:00 PM

Handwritten: GIT

Watermark: Property Cook County Recorder's Office

UNOFFICIAL COPY

SEE RIDER ATTACHED

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" 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 note or this mortgage. The word "Mortgages" when used herein shall include the mortgage and all persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgages" when used herein shall include the mortgage and all persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage.

17. Mortgagee shall release this mortgage and lien hereby by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

16. If the payment of said indebtedness or any part thereof is extended or varied or if any part of the security be released, all persons now or at any time hereafter liable hereof, or interested in said premises, 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.

15. The Mortgagee shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose and available to the party interposing same in an action at law upon the note hereby secured.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available in case of a sale and deficiency.

12. 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 Mortgages 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 encumbered or not, and the Mortgagee may be appointed as such receiver. The 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 Mortgages, 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 appropriate 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 or other than 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 subject 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 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 incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness and are mentioned in that evidenced by the note, with interest hereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 expenses and costs which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers, translators, and location costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure, including all such matters as title searches, and examinations, title insurance policies, persons certificates, and similar data and assurances with respect to the Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to a bidder at any sale which may be had pursuant to such decree to the condition of the title of the premises. All expenses and costs 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 post maturity rate of the note hereby secured, which shall be a part of the principal and interest secured hereby, and shall be a part of the principal and interest secured hereby. 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 expenses and costs which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers, translators, and location costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure, including all such matters as title searches, and examinations, title insurance policies, persons certificates, and similar data and assurances with respect to the Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to a bidder at any sale which may be had pursuant to such decree to the condition of the title of the premises. All expenses and costs 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 post maturity rate of the note hereby secured, which shall be a part of the principal and interest secured hereby, and shall be a part of the principal and interest secured hereby.

9. Mortgagee shall pay each item of indebtedness hereby secured, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgages, all unpaid indebtedness secured by this mortgage shall, notwithstanding payment of any installment of principal or interest on the note, or the when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

8. The Mortgagee making any payment hereby secured 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, foreclosure, tax lien or lien or claim thereof.

7. In case of default hereon, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior cumulative, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or control any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgagee's 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 post maturity rate of the note hereby secured. In case 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 Mortgages.

6. Mortgagee 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 compliance 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 that the Mortgagee shall deliver general policies not less than ten days prior to the respective dates of expiration and shall be bound to accept.

5. The Mortgagee hereby waives any and all rights of redemption from late under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except the Mortgagee, judgment creditors of the mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagee covenant and agree to pay such tax in the manner required by any such law. The Mortgagee further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgages, or changing in any way the laws relating to the taxation of mortgages or debts secured hereby or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or require Mortgagee to make such payment or to the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

2. Mortgagee shall pay before any general attachment against the premises all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts hereof. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

1. Mortgagee 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 hereof; (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 satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or improvements 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.

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Schedule "A"

Lot 12 and Lot 13 in Block 3 in Fred W. Brummel and Company's Lincoln-Bryn Mawr Western Subdivision being a subdivision of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 12 and that part easterly of Lincoln Avenue of the West $\frac{1}{2}$ of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of said Section 12 (except therefrom that part thereof lying South of a line 200 Feet north of the North Line of Berwyn Avenue) all in Township 40 North, Range 13, East of the Third Principal Meridian (except streets and alleys) according to the Plat of said Subdivision filed for record in the Recorder's office of Cook County, Illinois on the 12th day of April, 1923 as Document Number 7879542 as corrected by Certificate filed for record in the Recorder's office of Cook County, Illinois, on April 30, 1923 as Document Number 7905451, in Cook County, Illinois.

PIN#13-12-216-011 and 13-12-216-012

Commonly known as 5429-31 N. Lincoln Avenue, Chicago, Illinois

Proprietor
Cook County Clerk's Office

94376405

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Property of Cook County Clerk's Office

943764054

RIDER TO MORTGAGE

COMPLIANCE WITH ILLINOIS MORTGAGE
FORECLOSURE LAW

(a) If any provision in this Mortgage is determined to be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Paragraph 15-1101 et seq, Illinois Revised Statutes)(the "IMFL"), the provisions of the IMFL shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMFL.

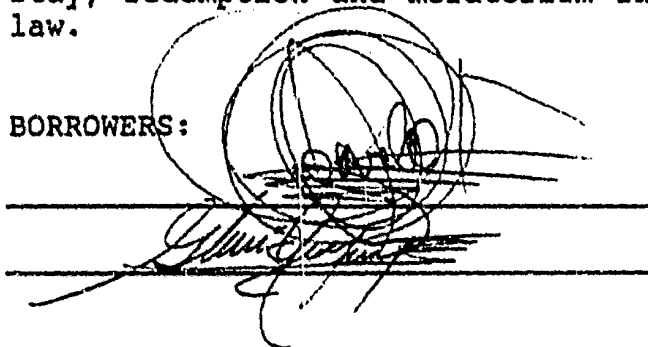
(b) If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of the Borrower which are more limited than the rights that would otherwise be vested in Lender under the IMFL in the absence of such provision, Lender shall be vested with the rights granted in the IMFL to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Paragraphs 15-1510 and 15-1512 of the IMFL, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this mortgage or by the judgment of foreclosure.

WAIVER OF STATUTORY RIGHTS

Borrower acknowledges that the transaction of which this Mortgage is a part is a transaction which does to include either agricultural real estate (as defined in Paragraph 15-1201 of the "IMFL"), or residential real estate (as defined in Paragraph 15-1219 of the IMFL), and to the full extent permitted by law, voluntarily and knowingly waives Borrower's rights to reinstatement and redemption as allowed under Paragraph 15-1601(b) of the IMFL, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

BORROWERS:



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