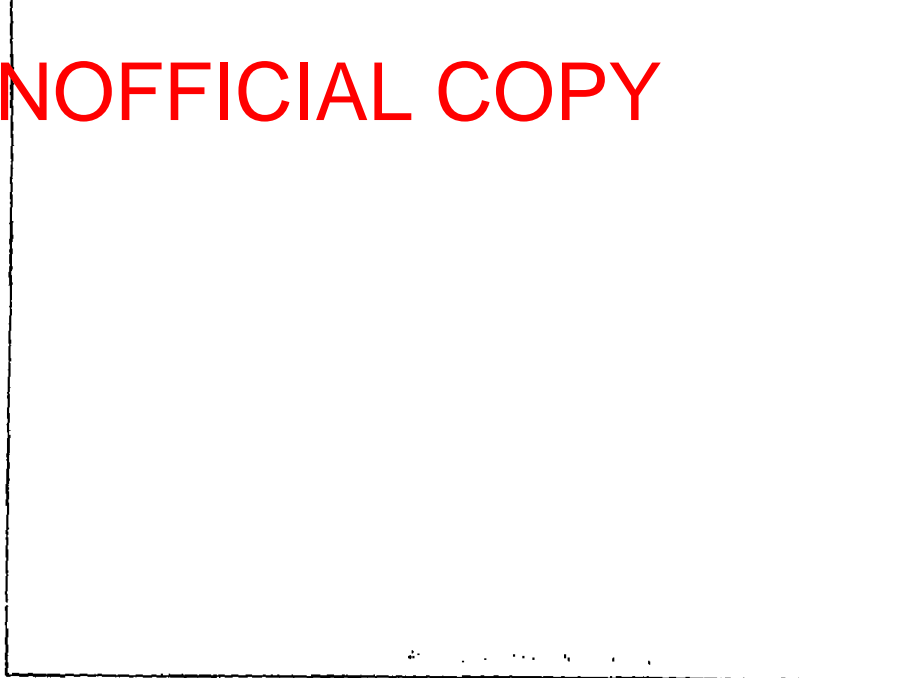


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## MORTGAGE (Illinois)



THIS MORTGAGE made **OCTOBER 24, 1997** between **ROBERTO MERCADO AND RAQUEL MERCADO** herein referred to as "Mortgagors" and **NATIONSCREDIT FINANCIAL SERVICES CORPORATION** herein referred to as "Mortgagee" witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee under a note of even date herewith in the principal sum of **NINE THOUSAND SEVEN HUNDRED SEVENTY FOUR AND TWENTY FOUR CENTS DOLLARS \$ 9,774.24** payable to the order of and delivered to the Mortgagee, and by which note the Mortgagors promise to pay the said principal sum and interest at the rate of **10-29-2002** per annum with a final payment of the balance due on **10-29-2002**

This mortgage secures to the Mortgagee the following:

Fixed rate loan       Adjustable rate loan

NOW THEREFORE the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms provisions and limitations of this mortgage and the performance of the covenants and agreements herein contained by the Mortgagors to be performed and also in consideration of the sum of One Dollar in hand paid to the Mortgagee whereof is hereby acknowledged do by these presents **CONVEY and WARRANT** unto the Mortgagee and the Mortgagee's heirs and assigns the following described real estate and all of their estate right title and interest therein situate and being in the **COOK** AND **STATE OF ILLINOIS** to-wit:

**THE NORTH ONE QUARTER (1/4) OF LOT 8 IN BLOCK 27 IN THE SUBDIVISION OF BLOCK 22, 23, AND 24 IN THE SUBDIVISION OF THE NORTHWEST QUARTER (1/4) OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRICIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**MAIL TO** PH 16-29-118-008



Nation's Credit  
Financial Services Corporation

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 here 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.

Receipt of pages 1, 2 and 3 acknowledged

Mortgagor's Initials

Date

Mortgagee's Initials

Date

ILLINOIS MORTGAGE  
FORM 10-1-97 (Rev. 1-97)

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Mortgagors hereby covenant with said Mortgagee as follows:

- 62-650816  
07805935
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 herein, 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 note rate. 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 Mortgagee 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 thereon.
  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 note 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 note, 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 note. 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 attorney's 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 note, 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 note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; 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, 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.

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11. The Mortgagee shall have the right to enter the premises at any time for the purpose of inspecting the premises as in its discretion it may deem necessary for the proper management thereof. Any possession of the premises for the purposes...

12. If the payment of the mortgage is in arrears for three consecutive months, the Mortgagee may, at its option, be released of its obligation to pay at any time hereafter the amount of interest due on the mortgage... and the fee and all charges hereof...

13. If Mortgagee collects any mortgage taxes or other taxes on behalf of the Mortgagee, the Mortgagee shall be held liable for the fee in trust for Mortgagee... Mortgagee shall not pay interest on the fee.

14. Mortgagee shall have the right to assign all its rights, title, interest, and benefits in and to the premises hereof.

15. This mortgage shall be valid and enforceable against the Mortgagee and the persons claiming under or through Mortgagee, and the heirs, assigns, executors, administrators, and assigns of the Mortgagee, and the payment of the mortgage shall be a condition...

WITNESS my hand and seal this 24th day of October, 1997.

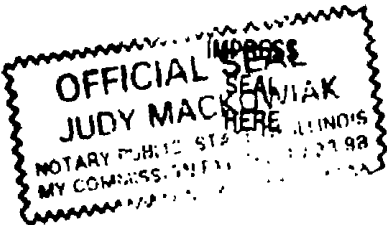
PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

ROBERTO MERCADO

RAQUEL MERCADO

Persons who signed this document were present at the time of signing and are not minors, insane, or otherwise incompetent to execute the same. The terms, conditions and contents of this document were explained to the signers and they understood them and signed personally thereon.

State of Illinois, County of COOK



ROBERTO MERCADO AND RAQUEL MERCADO

at their own free will and for the purposes stated herein... T E Y THEIR

24TH OCTOBER 1997

Given Under My Hand and Seal this 24th day of October, 1997.

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