

UNOFFICIAL COPY

Prepared by:

97116053

Mailed to:

Harris Trust and Savings Bank
Title Record Processing
1400 N Gannon Road
Hanover, IL 60126

DEPT-01 RECORDING \$31.50
T#0014 FROM 11/17 02/20/97 11:02:00
4400 + 116 *97-116053
BOOK COUNTY RECORDER

A0097849K

MORTGAGE

If box is checked, this mortgage secures future advances.

MORTGAGE is made this 18TH day of FEBRUARY, 1997, between the Mortgagor,
WIFE, DIVORCED AND NOT SINCE REMARRIED

Borrower(s), and Mortgagee HARRIS TRUST AND SAVINGS BANK
1400 N GANNON DR, HOFFMAN EST, IL 60194
Lender(s).

Following paragraph preceded by a checked box is applicable.

WHEREAS, the Borrower is indebted to Lender (or, if Borrower is a land trust, the beneficiary of the land trust) in the principal sum of \$ 12,100.02, evidenced by the Loan Agreement dated 12/18, 1997 and any extensions or renewals thereof (including those pursuant to any Renegotiable Instrument therein "Note"), providing for monthly installments of principal and interest, including any adjustments of payments or the contract rate if that rate is variable, with the balance of the indebtedness, if not sooner and payable on _____;

WHEREAS, the ²⁰⁰² Borrower is indebted to Lender (or, if Borrower is a land trust, the beneficiary of the land trust) in the principal sum of \$ _____, or so much thereof as may be advanced under the Revolving Loan Agreement dated _____ and extensions and renewals thereof (including those pursuant to any Renegotiable Instrument therein "Note"), providing for monthly installments, and interest at the rate and under the terms specified in the Note, and adjustments in the interest rate if that rate is variable, and providing for a credit limit stated in the principal and an initial advance of \$ _____;

TO SECURE to Lender the repayment of (1) the indebtedness evidenced by the Note, with interest thereon, and increases if the contract rate is variable; (2) future advances under any Revolving Loan Agreement; (3) the and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; the performance of covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and assign to Lender and Lender's successors and assigns the following described property located in the County of _____ State of Illinois:

the address of 7981 SHERWOOD CIR, HANOVER PARK
(Street) (City)
60139-0900 (herein "Property Address");
(Zip Code)

E INTERCOUNTY
EXPRESS



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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, all of which shall be deemed to be and remain a part of the property covered by this Mortgage and all of them together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the Property. Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage the Property, and that the property is unencumbered, except for encumbrances of record. Borrower covenants to defend generally the title to the Property against all claims and demands, subject to encumbrances of record. UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest at Variable Rates.** This mortgage secures all payments of principal and interest on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in the Note. Borrower shall promptly pay when due all amounts required by the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or waiver by Lender, Borrower shall pay to Lender with each monthly payment of principal and interest are payable under the Note, until the Note is paid in full, a sum thereon equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to a prior mortgage or deed of trust if such lender is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, but may analyze said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose of each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly paid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender is insufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender the amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender under paragraph 17 hereof. If the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply the Funds immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application of the Funds in credit against the sums secured by this Mortgage.

3. **Application of Payments.** All payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest on the Note, and then to principal.

4. **Prior Mortgages and Deed of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any prior mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including the obligation to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by Lender, provided that Lender's approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to require policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.



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(Page 3 of 5)

Deterioration and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall repair, maintain, and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and its constituent documents.

Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if foreclosure proceedings are commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, may, without notice to Borrower, make such appearances, disburse such sums, including reasonable attorneys' fees, and take such other actions as may be necessary to protect Lender's interest.

Payments made by Lender pursuant to this paragraph 7, with interest thereon, at the contract rate, shall become a debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such payments shall be due upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall obligate Lender to incur any expense or take any action hereunder.

Right of Entry. Lender may take or cause to be made reasonable entries upon and inspections of the Property, provided that Lender gives Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

Assignment. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and assigned to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

Waiver Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of the terms of this Mortgage secured by this Mortgage, granted by Lender to any successor in interest of Borrower shall not operate to release or discharge the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to extend time for payment or otherwise modify amortization of the sums due under this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any such extension or forbearance, or exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of the exercise of any such right or remedy.

Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who executes this Mortgage but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and assign to Lender Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or otherwise accommodate with regard to the terms of this Mortgage or the Note, without that Borrower's consent and approval, or modifying this Mortgage as to that Borrower's interest in the Property.

Notice. For any notice required under applicable law to be given in another manner, (a) any notice to Borrower under this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate herein, as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Lender when given in the manner designated herein.

Applicable Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event any provision of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses," and "attorneys' fees" include all costs not prohibited by applicable law or limited herein.

Conformed Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution of this Mortgage.

Subsequent Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, home improvement, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements to the Property.



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16. **Transfer of the Property.** If Borrower sells or transfers all or any part of the Property or an interest therein, (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or otherwise upon the death of a joint tenant, (c) the grant of any leasehold interest of three years or less not for a purchase, (d) the creation of a purchase money security interest for household appliances, (e) a transfer from the death of the Borrower, (f) a transfer where the spouse or children become an owner of the property resulting from a decree of dissolution of marriage, legal separation agreement, or from an incident to a divorce agreement, by which the spouse of the Borrower becomes an owner of the property, (h) A transfer in which the Borrower is and remains a beneficiary and which does not relate to a transfer of rights of ownership, or (i) any other transfer or disposition described in regulations prescribed by the Federal Home Loan Bank Board shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan. Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan. Borrower will continue to be obligated under the Note and this Mortgage unless Lender agrees in writing.

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay the sums declared due at the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies provided in paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. **Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying (1) the nature of the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding on the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and to file a motion in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to such foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further notice and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding the sums secured by this Mortgage, including, but not limited to, reasonable attorneys' fees and cost of documentary evidence, appraisal reports.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage upon Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage, if: (a) Borrower pays to Lender the sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures any breach of any covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing the remedies provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower agrees to pay to Lender any amount Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property, and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and compliance with the conditions of this paragraph, the Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby agrees to assign to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, or upon acceleration of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 7 hereof or abandonment of the Property, Lender shall be entitled to appoint by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property, including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and other expenses, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for the rents actually received.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage from the Property of Borrower. Borrower shall pay all costs of recordation, if any.

21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property in accordance with the law.



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WHEREFORE, Borrower has executed this Mortgage.

Ruben Perez

- Borrower

- Borrower

Cook
Andrew Mast
Ruben Perez

County ss:

a Notary Public in and for said county and state, do hereby certify that

_____ subscribed to the foregoing instrument,
_____ signed and delivered the said instrument as
_____ free voluntary act, for the uses and purposes therein set forth.

_____ in my hand and official seal, this 18th day of February 1997.

Andrew Mast
Notary Public

This instrument was prepared by:

Vy Johnson - Harris BK
(Name)

1450 N. Harmon Dr. Hoffman
(Address) Ests, IL 60194

“OFFICIAL SEAL”
Andrew P. Mast
Notary Public, State of Illinois
My Commission Exp. 12/03/2000
12-3-2000

(Space below This Line Reserved For Lender and Recorder)

Return To:
Harris Trust and Savings Bank
c/o HFC Record Processing
577 Lamont Road
Elmhurst, IL 60126



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Property of Cook County Clerk's Office

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LEGAL DESCRIPTION:

LOT 30 IN HANOVER HIGHLANDS UNIT NO. 7, A SUB. OF PART OF
THE NE 1/4 AND PART OF THE NW 1/4 OF SEC. 30-41-10.

DOC# 20295106

MTG: GE CAPITAL

TAXES: 07-30-201-030

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