

NEW YORK STATE RECORDS DEPARTMENT
FORM 100
EFFECTIVE DATE 12/31/93

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Bank One, Illinois, NA
East Old State Capitol Plaza
P.O. Box 19266
Springfield, IL 62794-9266

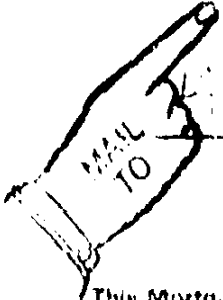
97172091

WHEN RECORDED MAIL TO:

Bank One Service Corp
Midwest Loan Servicing-KY-1 4444
P.O. Box 37264
Louisville, KY 40232-7264

DEPT-01 RECORDING 131.70
#0010 TRSN 7458 03/13/97 12:04:00
#394 4 (C) * 97-172091
COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY



This Mortgage prepared by

STACEY MORRIS
1000 North Market Street
Milwaukee, WI 53201 2077

31-50
1
THIS INSTRUMENT IS BEING PLACED
OF RECORD BY INTERCOUNTY TITLE
AS AN ACCOMMODATION ONLY. NO
EXAMINATION AS TO ITS VALIDITY
HAS BEEN MADE.

BANK ONE

MORTGAGE

THIS MORTGAGE IS MADE THIS MARCH 7, 1997 between ROBERTO HERNANDEZ SINGLE NEVER MARRIED, whose address is 2059 KILPATRICK NORTH CHICAGO, IL 60639 (referred to below as "Grantor"); and Bank One, Illinois, NA, whose address is East Old State Capitol Plaza P.O. Box 19266, Springfield, IL 62794-9266 (referred to below as "Lender")

GRANT OF MORTGAGE For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements, and fixtures, all tenant security deposits, utility deposits and all proceeds (including without limitation premium refunds) of each policy of insurance relation to any of the improvements, the Personal Property of the Real Property, all rents, issues, profits, revenues, royalties or other benefits of the improvements, the Personal Property of the Real Property, all easements, rights of way and appurtenances, all water, water rights, watercourses, and ditch rights (including stock in ditches with ditch or irrigation rights); and all other rights, royalties, and credits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property").

SEE ATTACHED

The Real Property or its address is commonly known as 2059 KILPATRICK NORTH, CHICAGO, IL 60639. The Real Property tax identification number is 13-34-124-001.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means ROBERTO HERNANDEZ. The Grantor is the mortgagor under this Mortgage.

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MORTGAGE

Loan No 4710007346

(Continued)

Guarantor. The word "Guarantor" means and includes, without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Hents. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed the note amount of \$20,000.00.

Note. The word "Note" means the promissory note or credit agreement dated March 7, 1997, in the original principal amount of \$20,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 10.990%. The Note is payable in 120 monthly payments of \$277.00.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to, or located on, the Real Property, together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and claims of proceeds) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF HENTS AND THE SECURITY INTEREST IN THE HENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GUARANTOR UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Real Property and collect the Hents.

Duty to Maintain. Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Nuisance, Waste. Grantor shall not cause, contact or permit any nuisance (including, without limitation, any stripping of or waste on or to the Property or any portion of the Property). Without waiving the generality of the foregoing, Grantor will not remove or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

DEED ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein, whether legal, beneficial or equitable, whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, and contract, contract for deed, leasehold interest with a term greater than three (3) years, lease option contract, or by sale, assignment, or transfer of any beneficial interest in or to any leasehold holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, "sale or transfer" also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage:

Payment. Grantor shall pay when due (and in advance, upon delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of

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UNOFFICIAL COPY**MORTGAGE**

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Loan No 4710007346

(Continued)

Lender under this Mortgage, except for the lien of taxes and assessments not due.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property at an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance for the full unpaid principal balance of the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender or Grantor's agent may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be amortized among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy, or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY, DEFENSE OF TITLE.

Title. Grantor warrants that (a) Grantor holds good and marketable title of record to the Real Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons.

No Other Liens. Grantor will not, without the prior written consent of Lender, create, place, or permit to be created or placed, or through any act or failure to act, in response to the planning of, or allow to remain, any mortgage, voluntary or involuntary lien, whether statutory, constitutional or contractual (except for a lien for ad valorem taxes on the Real Property which are not delinquent), security interest, or charge, against or covering the Property, or any part thereof, other than as permitted herein, regardless if same are expressly or otherwise subordinate to the lien or security interest created in this Mortgage, and should any of the foregoing become attached hereafter to any interest in any part of the Property without the prior written consent of Lender, Grantor will cause the same to be promptly discharged and released.

FULL PERFORMANCE. If Grantor pays all the debt herein, when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a written satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time. If, however, payment is made by Grantor, whether voluntarily or otherwise, or by operation of or by any third party, on the indebtedness and thereafter Lender is forced to void the amount of the payment or to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (a) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (b) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and the Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Mortgage.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Failure of Grantor to make any payment when due on the indebtedness or any other indebtedness or obligation now or hereafter owing to Lender.

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Loan No 4710007346

(Continued)

Compliance Default Failure of Grantor to comply with any other term, obligation, covenant, or condition contained in this Mortgage, the Note, or in any other agreement between Grantor and Lender.

Death or Insolvency The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor or any of the indebtedness of any Guarantor dies or becomes incompetent, or disputes the validity of, or liability under, any Guaranty of the indebtedness.

RIGHTS AND REMEDIES ON DEFAULT Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Judicial Foreclosure. Lender may obtain a judicial order foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Attorney's Fees, Expenses. In the event of foreclosure of this Mortgage, Lender shall be entitled to recover from Grantor attorney's fees and actual disbursements necessarily incurred by Lender in pursuing such foreclosure.

MISCELLANEOUS PROVISIONS.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Time is of the Essence. Time is of the essence of the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby assigns and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR

x *Roberto Hernandez*
ROBERTO HERNANDEZ

WAIVER OF HOMESTEAD EXEMPTION

I am signing this Waiver of Homestead Exemption for the purpose of expressly releasing and waiving all rights and benefits of the homestead exemption laws of the State of Illinois as to all debts secured by this Mortgage. I understand that I have no liability for any of the affirmative covenants in this Mortgage.

x *Nolia Vera*
NOLIA VERA

9-21-2091

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MORTGAGE
(Continued)

Loan No 4710007346

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

On this day before me, the undersigned Notary Public, personally appeared **ROBERTO HERNANDEZ**, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 17th day of March, 1997

By Robert Hernandez

Residing at _____
C. Grant _____
Notary Public, State of Illinois
My Commission Expires 4/20/99

Notary Public in and for the State of Illinois

My commission expires _____

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

On this day before me, the undersigned Notary Public, personally appeared **MINERVA VERA**, to me known to be the individual described in and who executed the Waiver of Homestead Exemption, and acknowledged that he or she signed the Waiver of Homestead Exemption as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

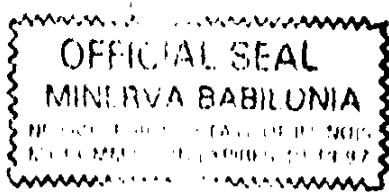
Given under my hand and official seal this 7th day of March, 1997

By Minerva Vera

Residing at _____

Notary Public in and for the State of Illinois

My commission expires 10/19/97



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9-BAE-1997 08:45

File # A0096894 - Legal Addendum

LEGAL: LOT 1 IN THE RESUBDIVISION OF LOTS 81 TO 86 IN J. M. WELCH'S RESUBDIVISION OF THE NORTH 122.75 FEET OF THE WEST 37 1/2 FEET OF BLOCK 5 OF VANDETTA'S SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 (EXCEPT THE SOUTHWEST 1/4 THEREOF) OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 17, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 2050 N KILPATRICK CHICAGO, IL 60639

PLN 03-34-124-001-0000

HERNANDEZ/47100073/6

Property of Cook County Clerk's Office

97172091