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IDENTIFIED
No.
OFFICE OF JUDICIAL TIME
COURT HOSTILE GRANT
COURT

RESULT OF SEARCH:

INTENDED GRANTEEES OR ASSIGNEES:

RESULT OF SEARCH:

PRESENT PARTIES IN INTEREST:

STATUTORY FEDERAL TAX LIEN SEARCH

DOCUMENT NO.

DATE OF SEARCH:

FORM 4111

Property of Cook County Clerk's Office

195561

3-19-67

3-19-67

ALVARO VARGAS
CARMEN L. VARGAS

3-14-90 Dear Officer Lot 17 Sec 16 by
Plat Ane 3067888 from CA 1095135

FILE IDENTIFIED

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered except for encumbrances of record as of the date hereof. Borrower covenants that Borrower warrants and will defend generally the title to the Property, against all claims and demands, subject to encumbrances of record as of the date hereof. Borrower covenants that Borrower will neither take nor permit any action to subdivide the Property or any part thereof.

forth below in paragraph "15. EVENTS OF DEFAULT".

This Mortgage is given to secure a "Revolving Credit" loan as defined in Illinois Revised Statutes, Chapter 17, Section 6405 and secures not only the indebtedness from the Mortgagee on the date hereof, but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within fifteen years of the date of the Mortgage, to the same extent as if such future advances were made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance secured at any one time shall not exceed twice the principal sum set forth above. The Agreement and this Mortgage are collectively referred to as the "Credit Documents". Any deficiency in the payment of any monthly payment when due and any failure to perform any obligation of Borrower contained in this Mortgage or the Agreement shall constitute an event of default as set forth below in paragraph "15. EVENTS OF DEFAULT".

FOR THE PURPOSE OF SECURING: The prepayment to the Lender of the revolving line of credit indebtedness evidenced by an EQUITY RESERVE ACCOUNT AGREEMENT AND DISCLOSURE STATEMENT ("Agreement"), of even date herewith, in the maximum principal sum of U.S. \$12,000.00, or so much thereof that may be advanced and outstanding with interest thereon, providing for monthly payments in accordance with the terms thereof.

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral oil and gas rights and profits, water, water rights, and water stock, insurance and condemnation proceeds, and all fixtures and remain a part of the property covered by this Mortgage; and all of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

which has the address of (Street) 714 S. NASH TERRACE
(City) MT. PROSPECT
(herein "Property Address")
(herein "Property Address")
60056 (herein "Property Address")

LOT 17 IN ST. CECILIA SUBDIVISION, BEING A RESUBDIVISION OF LOT 2 AND PART OF LOTS 3 AND 6 IN MEIER BROTHERS SUBDIVISION, BEING A SUB-DIVISION OF PARTS OF SECTIONS 10 AND 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON DECEMBER 26TH, 1978, AS DOCUMENT NUMBER 3067888
PIN: 08-10-306-017

Borrower, in consideration of the indebtedness herein mortgages, grants and conveys to the Lender the following described property located in the County of COOK, State of Illinois:
(herein "Borrower"), and FIRST NATIONWIDE BANK, A Federal Savings Bank, whose address is 700 Market Street, San Francisco, California 94102 (herein "Lender").

THIS MORTGAGE AND ASSIGNMENT OF RENTS (herein "Mortgage") is made this 17TH day of FEBRUARY 19 90 by and between ALVARO VARGAS AND CARMEN L. VARGAS, AS JOINT TENANTS

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE BY AN OWNER OF THE PROPERTY EVEN AFTER SUCH OWNER SELLS THE PROPERTY. YOUR LOAN WILL CONTAIN PROVISIONS FOR AN ADJUSTABLE INTEREST RATE.

MORTGAGE AND ASSIGNMENT OF RENTS

(Variable Interest Rate)
(Revolving Line of Credit)

SPACE ABOVE THIS LINE FOR
RECORDER'S USE [DOC 080]

THIS INSTRUMENT WAS PREPARED BY
M. KOCHON - FIRST NATIONWIDE BANK
1320 KENSINGTON RD - SUITE 300
OAK BROOK, ILLINOIS 60521

WHEN RECORDED MAIL TO
FIRST NATIONWIDE BANK
CONSUMER LOANS
P.O. BOX 4687
OAKBROOK, IL 60522

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Borrower acknowledges that the Agreement secured by this Mortgage provides for, among other things, a revolving line of credit up to the maximum credit limit amount stated above, a variable interest rate, and the right of Lender to cancel future advances for reasons other than default by the Borrower. Reference is made to the Agreement for the specific terms, covenants, conditions and provisions thereof which are incorporated herein by this reference.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due in accordance with the terms of the Agreement the principal and interest on the indebtedness evidenced by the Agreement, together with any late charges, membership fees, and other charges imposed under the Agreement and allowed by applicable law.

2. TAXES AND INSURANCE. Borrower shall pay, at least ten calendar days before delinquency, all taxes, assessments (including condominium or planned unit development assessments, if any), and ground rents affecting the Property. 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 (collectively referred to as "hazards") as Lender may require including but not limited to flood insurance if the Property is located in a designated flood hazard area, and in such amounts and for such periods as Lender may require, but in no event shall such amounts be less than the face amount of any obligation secured by any mortgage or other security agreement which has or appears to have priority over this Mortgage plus the amount of the line of credit secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such 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 hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage. If Borrower makes the premium payment directly, Borrower shall promptly furnish to Lender all renewal notices and, if requested by Lender, all receipts of paid premiums. If policies and renewals are held by any other person, Borrower shall supply copies of such to Lender within ten calendar days after issuance.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Subject to the rights and terms of any mortgage or other security agreement with a lien which has or appears to have any priority over this Mortgage, the amounts collected by Borrower or Lender under any hazard insurance policy may, at Lender's sole discretion, either be applied to the indebtedness secured by this Mortgage and in such order as Lender may determine or be released to Borrower for use in repairing or reconstructing the Property, and Lender is hereby irrevocably authorized to do any of the above. Such application or release shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice.

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

If the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to such sale or acquisition shall become the property of Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

Borrower, at the discretion of the Lender, shall pay the cost of an ALTA policy of title insurance, with such endorsements as Lender shall request and subject to such exceptions as Lender may approve in writing, insuring Lender's interest in the Property and shall cause to be provided to Lender at Borrower's expense such further endorsements as Lender may request in writing to Lender's continuing lien priority over encumbrances not of record as of the date hereof.

3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied first in payment of any finance charge payable under the Agreement, then in payment of any other amounts (excluding principal) payable to Lender by Borrower under the Agreement or this Mortgage and then to the principal balance on the line of credit.

4. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS. Borrower shall fully and timely perform all of Borrower's obligations under any mortgage, or other security agreement with a lien which has or appears to have any priority over this Mortgage, including Borrower's covenants to make any payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property and all encumbrances, charges, loans and liens (other than any prior first Mortgage) on the Property which may attain any priority over this Mortgage and leasehold payments or ground rents, if any.

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. Borrower shall use, improve and maintain the Property in compliance with the law, shall keep the Property in good condition and repair, including the repair or restoration of any improvements on the Property which may be damaged or destroyed, shall not commit or permit waste or permit impairment or deterioration of the Property and shall fully and promptly 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 planned unit development, Borrower shall promptly perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, and constituent documents, if as may be amended from time to time. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

6. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Mortgage or in the Agreement, or if any action or proceeding is commenced which affects Lender's interest in the Property or the rights or powers of Lender then Lender without demand upon Borrower, but upon notice to Borrower pursuant to paragraph 11 hereof, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, disburse such sums, including reasonable attorney's fees and costs incurred at the trial or appellate levels, and take such action as the Lender deems necessary to protect the security of this Mortgage.

Any amounts disbursed by Lender (unless otherwise provided or agreed upon with Borrower) pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Agreement, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder and any action taken shall not release Borrower from any obligation in this Mortgage.

7. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender subject to the terms of any mortgage, or other security agreement with a lien which has priority over the Mortgage. Borrower agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Lender is hereby irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of hazard insurance.

9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment, acceptance by the Lender of payments other than according to the terms of the Agreement, or modification in payment terms of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release in any manner, the liability of the original Borrower. Borrower's successor in interest or any guarantor or surety thereof, Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage or the Agreement which it secures.

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CARMEN F. AVBOS

ALVARO AVBOS

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Property of Cook County Clerk's Office

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21. **INCORPORATION OF TERMS.** All of the terms, conditions and provisions of the Agreement secured by this Mortgage are by this reference sent to Lender's address, and set forth on page one of this Mortgage.

19. RELEASE OF MORTGAGE. When Lender has been paid all amounts due under the Agreement, under this Mortgage, and under any notes for additional loans Lender may in the future make to Borrower which are secured by this Mortgage, Lender will discharge and release this Mortgage by delivering a certificate stating that this Mortgage has been satisfied. Borrower agrees to pay at no charge to Borrower all costs of recording said

perform any of its other obligations owing under the Agreement and Mortgage, as they become due

18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that prior to acceleration under Paragraph 17 hereof or the occurrence of an Event of Default

second interest, including any interest, in the Property and the Agreement shall constitute all interest in the Property and the Agreement and any interest therein, the revolving line of credit evidenced by the Agreement after the following date, transfer or promise to sell or transfer the Property or any interest therein, shall constitute the basis of a separate Event of Default.

or securing a loan to Borrower which has priority over the line of credit described in the Agreement or whose lien has or appears to have any priority over the lien heretofore or by any other creditor of Borrower attempted to (or actually does) seize or obtains a writ of attachment against the Property. (5) Borrower fails to keep any other covenant or agreement contained in any of the Credit Documents not otherwise specified

15. EVENTS OF DEFAULT. In addition to the Event of Default caused by sale or transfer of, or promise to sell or transfer, all or any part of that Property, or any interest therein, which event is specifically covered in paragraph 14 hereof, set forth below is a list of events which will constitute an Event of Default, and may be exercised concurrently, independently, or successively:

provisions of this Mortgage or the Agreement which it requires.

mail to Lender at the address shown on Page 1 for First Nationwide Bank or to such other address as Lender may designate by written notice. Any notice provided for in this Mortgage shall be deemed to have been given on the date hand delivery is actually made of the day notice is deposited into the U.S. mail system as first class mail addressed as provided in this paragraph.

Borrower or modifying this Mortgage as to that Borrower's interest in the Property. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. In this Mortgage, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

10. SUCCESSIONS AND ASSUMPTIONS: JOINT AND SEVERAL LIABILITY. CO-SIGNING. CAPTION. The covenants and agreements hereinafter contained shall bind, and the rights hereunder shall inure to the respective successors, heirs, legal heirs, devisees and assigns of Lender and Borrower in the provision of paragraph 9 hereof. All covenants and agreements of Borrower (or Borrower's successors, heirs, legal heirs, devisees and assigns) shall survive the termination or expiration of this Agreement.

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

25. 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 11 hereof specifying: (1) 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, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and 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 demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

26. BORROWER'S RIGHT TO REINSTATE. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to 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 Lender all sums which would be then due under this Mortgage and the Note had no acceleration or cure; (b) Borrower cures all breaches of any other 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 Lender's remedies as provided in paragraph 25 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as 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 cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

27. WAIVER OF HOMESTEAD. Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

BORROWER

ALVARO VARGAS

BORROWER

CARMEN L. VARGAS

BORROWER

BORROWER

STATE OF ILLINOIS

COUNTY OF Cook } SS.

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that ALVARO VARGAS AND CARMEN L. VARGAS, AS JOINT TENANTS, husband & wife personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the Y signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17 day of Feb, 19 90

My Commission Expires: 5-18-96

NOTARY SIGNATURE

EQUITY RESERVE

CL417(L) (0688)

WHITE - RETURN TO LENDER

CANARY - BORROWER

PINK - RETAIN IN FILE

(Space Below This Line Reserved For Lender and Recorder)

IN DUPLICATE

3867183

REGISTRAR OF TITLES
CAROL MOSELEY BRAUN
1990 MAR 19 PM 3:17

3867183

Submitted by

Address

Promised

Deed cert. to

Address

Deed duplicate Trust

Deed to

Address

Notified

CUMCRONE

Investors Title Inc.
111 N. Canal Street
Box 43