

UNOFFICIAL COPY

CHICAGO TITLE INS.

RESULT OF SEARCH:

INTENDED GRANTEEES OR ASSIGNEES:

RESULT OF SEARCH:

PRESENT PARTIES IN INTEREST:

STATUTORY FEDERAL TAX LIEN SEARCH

DOCUMENT NO.

FORM 4111

Property of Cook County Clerk's Office

6-11-90

788847

DATE OF SEARCH:

659787

William Vazquez
Emilia Vazquez

Maria Vazquez

CHICAGO, ILL. 60657
 320 N. ASHLAND AVE.
 ILL. BANK LAKVIEW
 ILL. TRIZARRY
 The Instrument Prepared by
 My Commission Expires

UNOFFICIAL COPY

CHICAGO TITLE INS
 #4882074

Record to	Address	Acquired
3887767		
Notarized by [Signature]		
Date of Notarization: MAY 19 1990		
Notary Public in and for said county and state, do hereby certify that		
WILLIAM VAZQUEZ AND EMILIA VAZQUEZ HIS WIFE		
to be the same person(s) whose name(s) WERE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged		
that I signed and delivered the said instrument as a Notary Public		
Given under my hand and notarial seal, this 19th day of MAY 1990		
CAROL L. [Signature]		
REGISTRAR OF DEEDS		

X 59981
 402

State of Illinois
 County of Cook
 City of Chicago

18. Assignment of Rights; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 17 hereof or abandonment of the Property, and at all times prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be authorized 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 Lender for the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

19. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recording, if any.

20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under the Agreement if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage; (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage; or (c) any application or statement furnished by Borrower to the Lender is found to be materially false. The Lender's security shall be deemed to be adversely affected if (a) all or part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage; (b) Borrower fails to comply with any covenant or agreement in the Mortgage or the Agreement; (c) Borrower fails to pay any taxes, special assessments or insurance premiums on the Property or on any improvements thereon; (d) Borrower fails to maintain adequate fire, theft and liability insurance on the Property or on any improvements thereon; or (e) Borrower fails to maintain adequate flood insurance on the Property or on any improvements thereon. Lender shall be deemed to have been given notice by mailing such notice by certified mail, addressed to Borrower at the Property Address 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, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

16. Moving Credit Loan. This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed a maximum principal amount of \$15,000.00, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursement, all such indebtedness being hereinafter referred to as the "maximum amount secured hereby". The Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording.

14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of the Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can have full effect without the conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

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

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrowers shall be joint and several. 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. The term interest as used herein shall mean and include all finance charges under the Agreement.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

10. Forfeiture by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage or to enforce any term of the Agreement or the Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or 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 and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse to extend time for payment or otherwise modify any term of the Agreement or the Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

Unless Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with excess, if any, paid to Borrower.

Property of

2957767

Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.