

This instrument was prepared by:

COMMERCIAL CREDIT LOANS
Name: 500 NORTH CASS AVENUE
ODDEN CASS PLACE
WESTMONT, ILLINOIS 60590
Address:

UNOFFICIAL COPY 4010103

4010103

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

THIS MORTGAGE is made this 28th day of SEPTEMBER 1991, between MARIO RAMIREZ and MARY RAMIREZ (MARRIED TO EACH OTHER) (herein "Mortgagor"), whose address is 12432 So. LAFLIN CALUMET PARK IL 60643 and DISCOUNT HOME REMODELERS (herein "Mortgagee"), whose address is 4501 N CUMBERLAND NORRIDGE IL 60656 WHEREAS, MARIO RAMIREZ AND MARY RAMIREZ ("Borrower") is indebted to Mortgagee in the amount, including principal and interest, of \$ 289456 which indebtedness is evidenced by a Retail Installment Contract dated 9-28-91 and extensions and renewals thereof (herein "Contract"), with the balance of the indebtedness, if not sooner paid, due and payable on 12/8/95

IN CONSIDERATION OF, and to secure to Mortgagee the repayment of, the indebtedness evidenced by the Contract, with Finance Charge thereon as set forth in the Contract, to secure the payment of all other sums, with interest thereon, advanced in accordance herewith, to protect the security of this Mortgage; and to secure the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, and convey to Mortgagee, the following described

property located in the County of Cook State of Illinois: CERTIFICATE # 1266022 Book - 2538-1 Page - 12

LOT 9 IN PANOZZO SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 19, 1956, AS DOCUMENT NUMBER 1708298, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 12432 S. LAFLIN ST., CALUMET PARK, IL

PIN # 25-29-331-026 AND 25-29-331-028

which has the address of 12432 S. LAFLIN CALUMET PARK IL 60643

Illinois 60643 (herein "Property Address")

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be 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) hereinafter referred to as the "Property."

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Mortgagor covenants that Mortgagor will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Mortgagor and Lender covenant and agree as follows:

1. Payment of Indebtedness. Mortgagor shall promptly pay when due the indebtedness evidenced by the Contract.

2. Taxes, Assessments, and Charges. Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due.

4. Hazard Insurance. Mortgagor 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 Mortgagee may require and in such amounts and for such periods as Mortgagee may require.

All insurance policies and renewals thereof shall be in a form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in a form acceptable to Mortgagee. Mortgagee 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 priority over this Mortgage.

In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and to Mortgagee. Mortgagee may make proof of loss, if not made promptly by Mortgagor. If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

5. Preservation and Maintenance of Property; Compliance With Regulations. Mortgagor shall keep the Property in good repair and shall not commit waste or permit demolition, 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, Mortgagor shall perform all of Mortgagor's obligations under the declaration and covenants creating and governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituting covenants.

6. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Mortgagee's interest.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 6, with interest thereon at the Contract rate, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagor requesting payment thereof. Nothing contained in this Paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

7. Inspection. Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee'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 Mortgagee, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

9. Mortgagor Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagor shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Mortgagee 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.

26787(3) Printed in U.S.A. 5/89

NOTE IDENTIFIED

1040803

NO DUPLICATE

4010103

REGISTRAR OF TITLES
CAROL ROSELEY BRAUN
1991 NOV 12 PM 2:43
4010103

Delivered Duplicate Trust
E.T.C. Box # 397

10. **Liability of Parties.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of Paragraph 12 hereof. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor, who conveys this Mortgage, but does not execute the Contract, (b) co-signing this Mortgage, and (c) Mortgagor, shall be deemed to have assigned all of his or her interest in the Property to Mortgagee under the terms of this Mortgage. (b) shall be personally liable on the Contract under this Mortgage, and (c) agrees to indemnify and hold other Mortgagor hereunder may agree to extend, modify, forbear or make any other accommodation with regard to the terms of this Mortgage of the Contract with the Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property.

11. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located, except that if the Contract specifies the law of a different jurisdiction as governing, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Contract conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Contract which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Contract are declared to be severable. As used herein, "cost", "expenses", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. **Transfer of the Property.** If all or any part of the Property or any interest in it is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage.

If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

13. **Acceleration; Remedies.** Except as provided in paragraph 12 hereof, upon Mortgagor's breach of any covenant or agreement of Mortgagor in the Contract or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee, at Mortgagee'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. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

14. **Mortgagee's Right to Allow Mortgagor to Reinstate.** Notwithstanding Mortgagee's acceleration of the sums secured by this Mortgage due to Mortgagor's breach, Mortgagee may in Mortgagee's total discretion, discontinue any proceedings begun by Mortgagee to enforce this Mortgage at any time prior to entry of a judgement enforcing this Mortgage if: (a) Mortgagor pays Mortgagee all sums which would be then due under this Mortgage and the Contract had no acceleration occurred; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and agreements of Mortgagor contained in this Mortgage, and in enforcing Mortgagee's remedies as provided in Paragraph 13 hereof, including, but not limited to, the attorneys' fees provided for in Paragraph 13; and (d) Mortgagor takes such action as Mortgagee may reasonably require to assure that the lien of this Mortgage, Mortgagee's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. The rights granted in this Paragraph 14 shall in no way be construed as allowing Mortgagor to reinstate at Mortgagor's will, it being understood that such reinstatement is totally within the discretion of the Mortgagee.

15. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 13 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 13 hereof or abandonment of the Property, Mortgagee shall be entitled to have a receiver appointed 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 payments of the cost of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

16. **Release.** Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

17. **Waiver of Homestead and Exemption Rights.** To the extent permitted by law, Mortgagor hereby waives and transfers to Mortgagee any homestead or other exemption rights granted under applicable state or federal law with respect to the Property.

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

Mortgagor and Mortgagee request the holder of any mortgage, deed of trust, deed to secure debt, or other encumbrance with a lien which has priority over this Mortgage to give notice to Assignee, **Commercial Credit Loans, Inc., c/o the office address of the registered agent of Assignee** on file with the Illinois Secretary of State, Corporation Division, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the date first above-mentioned.

Aurora Matting
Witness

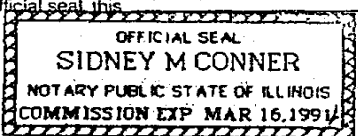
Witness

Mary M. Ramirez
Mortgagor
Edward M. Ramirez
Mortgagor

STATE OF ILLINOIS, Cook County ss:

I, SIDNEY M. CONNER, Notary Public in and for said county and state, do hereby certify that MARY M. RAMIREZ E MARIO M RAMIREZ (MARRIED TO each other) 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 THEY 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 24th day of October 19 91



Sidney M. Conner
Notary Public

STATE OF ILLINOIS, Cook County ss:

DISCOUNT HOME REMODELERS, INC., the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$ 5700.00 received from Commercial Credit Loans, Inc. ("Assignee") on this 24th day of Oct, 19 91, assigns all of its right, title, and interest in and to said Mortgage and the Note and debt described therein to Assignee.

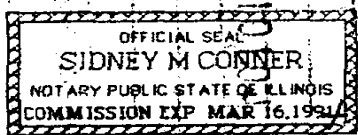
Signed, sealed and delivered in the presence of:
Hay Lub

Mortgagee:
By _____
By _____

ACKNOWLEDGEMENT FOR CORPORATION

STATE OF ILLINOIS, Cook County ss:

The foregoing ASSIGNMENT was acknowledged before me this 24 day of Oct, 19 91 by Stanley Luberman of Discount Home Remodelers, Inc a ILLINOIS corporation, on behalf of the corporation.



My Commission Expires:

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

STATE OF ILLINOIS _____ County ss:

I, _____, Notary Public in and for said county and state, do hereby certify that _____ personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing ASSIGNMENT, appeared before me this day in person, and acknowledged that _____ signed and delivered the said ASSIGNMENT as _____ free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____ 19 _____

My Commission expires:

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