AMERICAN

AVONDALE PRIME MORTGAGE

| THIS MORTGAGE is made this | day of <u>October</u> | | petween the |
|---|-----------------------------------|--|------------------------------|
| Mongagor, VIncent Gammino & Mane | y E. Gammino, mas wa | AG | |
| (herein "Borrower"), and the Mortgagee, AVONDALE FE is 20 North Clark Street, Chicago, Illinois (herein "Len | | rally-chartered savings bank, wh | ose address |
| WHEREAS, Borrower is indebted to Lender in the gr | incipal sum of (\$ 48,500 | .00 |) Dollars |
| as evidenced by Borrower's Note, dated Oct. 7. 1 with the balance of the indebtedness, if not sooner page 1. | 985, providing for month! | y payments of principal and/or i | nterest and |
| TO SECURE to Lender the repayment of the indebted sums, with interest thereon, advanced in accordance he covenants and agreements of Borrower herein contained legalty described in the attached Exhibit "A" located in | rewith to protect the security o | f this Mortgage, and the perform ge, grant and convey to Lender! | nance of the the property |
| which has the did see of SOLL W. Carmen | Chicago, IL 60630 | | |
| ("Property Address"). TOGETHER with all "in improvements now or hereafter royattles, mineral, oil e id cas rights and profits, water, the property, all of which, including replacements and a | er erected on the property, and a | ali easements, rights, appurtena nd all fixtures now or hereafter | nces, rents, attached to |

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 herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy beging Lender's interest in the Property, and that Borrower will warrant and defend generally

Borrower and Lender covenant and agree as follows:

the title to the Property against all claims and domands, subject to any encumbrances, declarations, easements or restrictions listed

in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

- 1. Payment of Principal and Interest. Purrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and interest on the indebted is se evidenced by the Note, and late charges as provided in the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments, which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimate the initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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 rull said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds analyzing 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 execution of this fortigage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such in ferest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are piedged 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 Fund' parable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to par said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, without promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting proment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a 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 payable on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.
- 4. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum.
- 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 and in such amounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other mortgages and trust deeds with respect to the Property.

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- 14. 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 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.
- Governing Law; Severability. This Mortgage shall be governed by the law of illinois. In the event that any provision or clause 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 the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreement.
- Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, (e) a transfer, in which the transferee is a person who occupies or will occupy the property, which is (1) a transfer to a relative resulting from Borrower's death, (2) a transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidential property settlement agreement by which the Borrower's spouse becomes an owner of the Property, or (f) a transfer to an inter vivos trust in which the Borrower is and remains the beneficiary and occupant of the Property, unlesses a condition precedent to such transfer, the Borrower refuses to provide the Lender with reasonable means acceptable to the Lande by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy, Lander may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immediately do and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured. Notwithstanding any of the above, if the Borrower transfers the Property to a third party who would qualify for a loan in the amount due on the Note at the time of the transfer, as determined by Lender's underwriting standards in effect at that time, then Lender will not unreasonably refuse to consent to the transfer upon the payment of an assumption fee. The assumption fee will not exceed the Lender's then current charges for the origination of new mortgages including, but not limited to, discount and origination fees.
- Acceleration; Remercies. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may at its option, and without notice to Borrower, declare due and payab. (a) sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and crats (1 documentary evidence, abstracts, and title reports.
- 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 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 any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the reads of the Property including those past due. All rents collected by Lender or 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 attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only ice those rents actually received.

- Upon payment of all sums secured by this Mortge'ge Lender shall release this Mortgage after receipt of a release charge from Borrower. Borrower shall also pay all costs of records ion, if any.
 - Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property. 20.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

Chicago, IL

Borrower Borrower STATE OF ILLINOIS ISS COUNTY OF COOK , the undersigned personally known to me to be the same person(s) whose name(s) _axe appeared before me this day in person, and acknowledged that _t hey__ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _ signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth 19 85 October Given under my hand and official seal, this Notary Pu This instrument prepared by: Marc J. Strauss 20 North Clark Street Chicago, Illino/s 60602 AVONDALE FEDERAL SAVINGS BANK SEND TO: 20 N. Clark St. 60602

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Successors and Assigns Bound; Joint and Several Lisbility; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and sasigns of the paragraphs of this Mortgage covenants and agreements of Borrower 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.

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

ment of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate

11. Forbearance by Lender Not a Walver. 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 to accelerate

Botrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successors in interest of Botrower 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 Botrower and Botrower and Botrower and Botrower and Botrower in interest.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

by this Mortgage.

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If the Property is abandoned by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property of (2) the sums secured

in the event of a total taking of the Property, the proceeds shall be applied to the sums secur d by this Mortgage, with the excess, if any, paid to Borrower, in the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the anels secured by this Mortgage such proportion of the proceeds as, a squal to that proportion which the ames secured by this Mortgage immediately prior to the date of taking bears to the transmission of the Property in market value of the Property in introduction to the date of taking, with the balance of the proceeds paid to Borrower.

and shall be paid to Lender.

9. 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 the or condemnation, are hereby assigned

interest in the Property.

8. Inspection. Lender may make or cause to be made fasseable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

or take any action hereunder.

Any amounts disbursed by Lender pursuant to this price; sph 7 with interest thereon, shall become additional indebtedness of Borrower accused by this Mortgage. Unless Borrower and Lender to other terms of payment, such amounts shall be considered as so on much additional principal due under the Mole payable, toon tond. Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate, pay which event time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applie able taw, in which event auch amounts shall bear interest at unless payment of interest at such rate would be contrary to applie able taw, in which event auch amounts shall bear interest at the highest rate permissible under applicable law. Nothing contrary and in this paragraph? Shall require Lender to incut any expense

Protection of Let ider's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or any mortgage or russ used affecting the property, or if any sction or proceeding is commenced which materially after Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or attengements or proceedings involving a bankrupt or dice lender at Lender's option, upon notice to Borrower, may make such appearances, or proceedings involving a bankrupt or dice lender at Lender's option, upon notice to Borrower, may make such appearances disbursement of make repairs, including, but not ilmited to, disbursement of making the loan secured by this Mortgage Insurance as a condition of making the loan secured by this Mortgage Insurance in effect until auch insurance in effect until secured by this Mortgage Insurance in affect until secured by this Mortgage Insurance in affect until secured by this mortal for such insurance to under paragraph of applicable law. Borrower shall pay the amount of all rior, gage insurance premiums in the manner provided under paragraph 2 hereof.

brace of the Property and Maintenance of Property; Lesseholds; Condominiums; Planned Unit Developments. Borrower shall comply keep the Property and shall compit waste or permit impairment or deterioration of the Property and shall compit with provisions of the Property and shall compit with provisions of the Property and Sectional or the Sectional or planned unit development. Joy ower shall perform all of Borrower's obligations under the declaration or coverants creating or governing the condominium of planned unit development, the by-laws and regulations of the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development. It is Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with constituent documents of the condominium or Planned Unit Development Rider is executed by Borrower and recorded together with and agreements of this mortgree as if the Rider were a part hereof.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 17 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and to any exceptable thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to answer to any secured by this Mortgage immediately prior to such sale or acquisition.

Unleas Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided auch restoration or repair is economically leasible or it the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, it any, paid to Borrower. If the Property is abandoned by Borrower, or it Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower, or it Borrower fails to respond to Lender within 30 days from the authorized to collect and apply the Borrower that the insurance carrier of series of settle a claim for insurance benefits. Lender is authorized to collect and apply the insurance carrier of series to restoration or repair of the Property or to the sums secured by this Mortgage.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give promptly furnish to Lender and Lender. Lender may make proof of loss if not made promptly by Borrower.

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 premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereot or, it not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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DESCRIPTIVISION OF BLOCK 20 IN VILLAGE OF JEFF

LOT 5 IN ELDRED RESUBDIVISION OF BLOCK 20 IN VILLAGE OF JEFFERSON IN THE EAST HALF OF THE NORTH WEST QUARTER OF THE SOUTH EAST QUARTER OF SECITON 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#13-09-409-019-0000 10.

"EXHIBIT A"

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