This instrument was prepared by:

Foward N. Fabian, Vice President Fedral SANAMASS BANCOFINE. 545. Broadway. -. GAry. . In. 46402 (Address)

MORTGAGE

85328745

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THIS MORTGAGE is made this day of DECEMBER	1	ا المنت	,
THIS MORTGAGE is made this. 6 day of DECEMBER. 19. 85 between the Mortgagor, Lyndell Buchanan, married to Louise Buchan (herein "Borrower"), and the Mortgagee,	4 m	2.4	·
(herein "Borrower"), and the Mortgagee,	. 1/量。	.T. 1	
First Federal Sayings Bank of Indiana, a corporation	n-orga	ulzed	and
existing under the laws of. The United States of America whose address is			1
545 Broadway - Gary, Indiana. (herein "Lend			_

WHEREAS, Borrower is indebted to Lender in the principal sum of . Thirty . Six. Thousand, and .No/100. -......(herein "Note"), providing for monthly installments of principal and note dated interest, with the talence of the indebtedness, if not sooner paid, due and payable on . January . 1., 2001

To Secure to Lender (1) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower doe hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois:

Lot 19 in Frank De Lugach's Steven Highlands, a subdivision of the North 20 acres of the Southeast 1 of Section 34, Township 38 North, Range 12, East Tio. Count. of the Third Principal Meridian, in Cook County, Illinois.

18-34-406-019

which has the address of 8926 W. 85th Pl...

Tilinois (State and Zip Code)

TOOETHER with all the improvements now or hereafter crected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be 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 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, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

3295 12/18/85

My Commission expires: 5.20.89 Given under my hand and official seal, this sald delivered the said instrument as ... Lice and voluntary act, for the uses and purposes therein subscribed to the foregoing instrument, appeared before me this day in person; and acknowledged that he personally known to ne to be the same person(s) whose name(s) NONBHOOF a Notary Public in and for said county and state, STATE OF ILLINOIS, ... County ss: Walving homestead rights)

IN WITNESS Where or, Bottower has executed this Mortgage.

"Inose rents actually received:

(27) Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage when make Future Advances to Borrower, Such Eturue Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory mores staining that said notes are secured hereby "At no time shall the principal amount of the evidenced by promissory mores staining that said notes are secured hereby "At no time shall the principal amount of the security of this indepicedness, "correct by interesting the security of this indepicedness, "correct by interesting the security of this mount of the figure and secondance hereby "At no time shall pay all sours secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower Borrow and a secondation, if any.

23. Waver C. B. Inestead: Borrower hereby waives all right of homestead exemption in the Property.

23. Waver C. B. Inestead: Borrower hereby waives all right of homestead exemption in the Property. e renta actually received.

aflothey's itees, and item to the secured by the receiver, ahall be applied first to payment of the costs of management of the passing only for passing the secured by London or the costs of the costs seoff gnielled it of the possession of and manage the Property and to collect rents of the Property and the sold of the second o ino acceleration had occurred.

"To "Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower shall, prior to acceleration under paragraph 18 horeoft, in porton such trents as they become due and payable. In the rents of the Property, and at any time prior to the expiration of the Property in a bandonment of the Property and at any time prior to the expiration of any payable. Under payable of the Property and at any time prior to the expiration of any period payable. Of any period of the Property and at any time prior to the expiration of any period of the Property and at any time prior to the expiration of any period of the Property and at any time prior to the expiration of any period of the Property and at any time prior to the expiration of any period of the Property and to collect the rents of the Property including those of any period of the Property and to collect the rents of the Property including those any period of the Property and to collect the rents of the Property including those any period of the Property and to collect the rents of the Property including those any period of the Property and to collect the rents of the Property including those any period of the Property and the Property and to collect the rents of the Property including those any period of the Property and th

celeration had occurred. lest negativent and curcaby Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as it intine Property and Borrower's obligation to pay the sums secured by this Morigage, shall continue unimparred. Upon such (Q) BOILOWCI IBECS and a strength and the second of the se expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in Dreaches of any other coverants of agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable this Mortgage the More and notes securing Future Advances it any inad in acceleration occurred; (b) Borrower cures all prior to entry of a judgment enforcing this Mortgage it: (a) Borrower pays Lender, all sums which would be then due under

UNOFFICIAL, COPY

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the

manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. 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.

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 lieu of condemnation, are hereby assigned

and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured 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, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Proper y is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or setue. claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is an norized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the

Property or to the sur a secured by this Mortgage.

Unless Lender and 3 grower 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.

10. Borrower Not Release. Extension of the time for payment or modification of amortization 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 and Borrower's successors in interest. Lender 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 Borrower's successors in interest.

11. Forbearance by Lender Nota Traver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall probe a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the paymen of tixes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebteckness recurred by this Mortgage.

12. 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.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inter to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All cove and s and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mirtgage are for convenience only and are not to be used to interpret or define the provisions hereof.

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 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 receip' r quested, 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 where given in the manner designated herein.

15. Uniform Mortgage: Governing Law: Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute r uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage on the law of the jurisdiction in which the Property is located. In the other provisions of this Mortgage was the Note conflicts with applicable law, such conflict shall not affect the provisions of this Mortgage are which to the provision of the provision of the provision and to the other provisions of this Mortgage or the Note which can be given effect without the emflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time

of execution or after recordation hereof.

17. Transfer of the Property: Assumption. If all or any part of the Property or an interest the con is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or er cum rance subordinate to this Mortgage, (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, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer. Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit is such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration; Remedies. Except as provided in paragraph 17 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 mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 non-existence 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 attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time INOFFIC

condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to mointain such Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Property. Mortgage, for it any action or proceeding is commenced which integrally affects Lender's inferest in the Property including but hot limited to eminent domain, integrately code on forcement, or attangements or proceedings involving a bankruption decedent intender at Lender's interest, including, but not limited to disbursement of bankruption decedent intender at Lender's interest, including, but not limited to disbursement of and said and lake such action as its necessary to protect Lender's interest, including, but not limited to disbursement of canada and said and said in the Broperty to make repairs. If Lender required mortgage insurance as a createst of making the integral of materials and the insurance in maintain such

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to the familiar content of the smortgage of the sums secured by this Mortgage immediately prior to the sale of socialition shall pass to Lender to the extent of secured by this Mortgage immediately prior to the sale of secured to this Mortgage immediately prior to the sale of secured to the shall pass to Lender to the extent of the secured by this Mortgage immediately prior to the sale of secured to the sale o

rifo the sums secured by this Mortgage. Tistauinorized no collect and apply, the insurance proceeds at Lender's option cither to restoration or re-air of the Property date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for it sur ance benefits, Lender Onless Lender, and Borrower otherwise, agree in writing, insurance proceeds shall be applied to restoration or repair of full seed to the second of this. Mortgage is Mortgage would be such the second of this Mortgage would be such the second of this Mortgage would be supplied by the such testing the second of this interesting the second of the second of this many paid to the such testing the such that the such testing that the such testing the such testing that the such testing the such testing the such testing that the such testing the such testing that the such testing the such testing that DY BOTTOWET.

Clause in travor of and any form acceptable to Lender shall have the right of hold the policies and renewals thereof, and the country furnish to Lender and the cochot of paid premiums. In the event of loss, and premiums, in the event of loss, and promptly furnish to the promptly and Lender Lender may make proof of loss if not made promptly. Borrower shall give proof of loss if not made promptly. Agaginom brabasis a obuloni llana bag roboto o' oldaigoon miol in de llana logichte a standard mortgage

insurance carrier.

Charges Jacus Borrower shall, pay all laxes, assessments and other charges, fines and impositions attributable to the genty which may take the property which may attribute the manner of the property which may attain a priority; were his Mortgage, and leasehold payments or ground rents, if any, in the manner provided under the property which may attain a priority; were the property which may attain a provided under the payment, when due, directly to the payment and provided under this paragraph, and in the event payorded, in the prompt of the payment, and in the event payorded, in the prompt of the payment, and in the event aborrower shall prompt the payment of the payment and in the event between the payment of th

principal on any Huture Advances.

3. Application of Paymerts. If Infess, applicable, law, provides, otherwise, all payments received by Lender, the Moteration of amounts payable to Lender by Borrower and application of amounts payable to Lender by Borrower and application of amounts payable to Lender by Borrower and Infess of the Mote, and then to interest and supplied by Lender, the Mote, the Principal of the Mote, and then to interest and application of the Moter and Infess of the Infess of th

"If the amount of the Funds held by Lender, logether with the future monthly installments of Funds payable prior to the disconcentrations and ground rearis shall be at Borrower's option, either promptly first are seed the amount required to pay said taxes, assessments in the following and ground frents as heavy find due; such excess shall be at Borrower's option, either promptly from the following and ground frents as they find the Funds of Funds. If the amount of the Funds promptly from the following frents as they fall due; the following frents as they fall due; and following frents as they fall due; but not be sufficient to pay taxes, assessments, unsurance premiums and ground reads as they fall due; by Lender for the following frents as they fall due; by Lender for the following frents as they fall due; by Lender for the following frents as they fall due; by Lender for following frents as they fall due; by Lender for following frents and following frents are followed by Lender for fall and following frents for fall and following frents following frents for fall and following frents following frents following frents following frents followed for fall and following frents following frents following frents followed for fall and following frents followed for fall payments to following frents followed for fall following frents followed for fallowing following frents followed for fallowed followed follow

by this Mortgage.

the Borrower without charge, an annual accounting of the Fund showing credits and debit to the Funds and the surpledged as additional security for the sum secured surpledged as additional security for the sum secured permits Lender flormake such a geharge. Borrower and Lender may agree in writing at the time of execution of this Mortage, that interest or sample or applicable law requires such interest or earnings on the Funds. Lender requires such interest or earnings on the Funds. Lender requires auch interest or earnings on the Funds. plusione: the lime by learning in the latest and latest and

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Louder the Mote in priority over this a sum disciplinate line in priority over this a sum disciplinate in priority over this a sum disciplinate in priority over this a sum disciplinate in the Property if any plus one-twellth of yearly premium installments for hazard insurance. Morteage, and ground rents in the Property if any plus one-twellth of yearly premium installments for hazard insurance, it any all as reasonably estimated initially and from plus one-twellth of yearly in the property in the property of the prop

1 Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by this Mortgage.

Indebtedness evidenced by this Mortgage.

UNIPORM COVENANTS. Borrower and Lender covenant and agree as follows: