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LOAN # 89107833

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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MORTGAGE

7071 147 DF Dec Decking

THIS MORTGAGE ("Security Instrument") is given on JULY 30 1986. The mortgagor is ROBERT M. TAYLOR AND KATHERINE L. TAYLOR, HIS WIFE ("Borrower"). This Security Instrument is given to BELL FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is Monroe & Clark Street Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars (U.S. \$ 150,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 10-01-2016. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 26 IN INNISFAIL, UNIT NUMBER 2, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 21, 1968 AS DOCUMENT NUMBER 18726047 AS CORRECTED BY INSTRUMENT RECORDED APRIL 24, 1963 AS DOCUMENT NUMBER 18777404, IN COOK COUNTY, ILLINOIS.

✓ PERMANENT TAX I.D. NUMBER 04-08-207-006 *g.g.*

✓ which has the address of 1130 DONEGAL LN NORTHBROOK
(Street) (City)
 Illinois 60062 ("Property Address");
(Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower 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. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Mail To: Box 112

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This instrument was prepared by YOLANDA GUTZA 79 W MONROE CHICAGO IL 60603

Notary Public: [Signature] My Commission Expires: 3/20/88

Witness my hand and official seal this 15th day of September 1980

I, Sarah E. Herzog, a Notary Public in and for said county and state, do hereby certify that ROBERT M. TAYLOR AND KATHERINE L. TAYLOR, HIS WIFE, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be THEIRS (his, her, their) executed said instrument for the purposes and uses therein set forth.

STATE OF ILLINOIS COUNTY OF COOK

[Space Below For Acknowledgment] KATHERINE L. TAYLOR ROBERT M. TAYLOR

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

NON-UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows: 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence. 20. Lender in Possession. Upon acceleration under paragraph 19 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 rents of the Property including those past due. Any 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 Security Instrument. 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs. 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. 23. Payer to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement this Security Instrument. [Check applicable box(es)] 24. Adjustable Rate Rider [] Condominium Rider [] Planned Unit Development Rider [] Other(s) [specify] DEMAND PAYMENT MORTGAGE RIDER [] Graduated Payment Rider [] 2-4 Family Rider []

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Property of Cook County Clerk

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, 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 Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, 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 the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower 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 Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

Loan No. 89107833

DEMAND PAYMENT MORTGAGE RIDER

THIS DEMAND PAYMENT MORTGAGE RIDER is made this 30TH day of JULY, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note and Demand Payment Note Rider (the "Note") to BELL FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1130 DONEGAL LN, NORTHBROOK, IL 60062

(Property Address)

YOUR MORTGAGE LOAN WILL HAVE A TERM OF THIRTY YEARS. HOWEVER, THE LOAN CONTRACT GIVES THE LENDER THE RIGHT TO MODIFY THE INTEREST RATE EVERY FIVE YEARS.

ADDITIONAL NON-UNIFORM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

24. DEMAND FEATURE AND REFINANCING TERMS. The Note provides for an initial interest rate of 9.750 %. Upon demand of the Lender this loan is payable in full on OCTOBER 01, 1991 and on the tenth, fifteenth, twentieth and twenty-fifth anniversary date of this loan. The Lender is obliged unconditionally to refinance this loan for the then remaining term subject to the then remaining demand maturity dates. Such refinance shall be evidenced by a written modification at an interest rate determined by the Lender. The interest change will be the Lender's estimate of market yield for the type of loan offered but in no event will it be more than two percentage points over the monthly average yield on actively traded issues of United States Treasury securities adjusted to a constant maturity of five years as made available by the Federal Reserve most recently prior to the mailing of the notice. The interest rate on this loan will never exceed 15.5 % per annum. There will be no additional points, fees, or discounts paid at the time of refinancing, however, the interest rate may be equal to the yield to the Lender on new loans with similar demand features. Yield to Lender is in part a function of interest rates and points or other fees charged to make a loan. The fees, points, or discounts normally charged for that type of loan will be spread over the five years to the next maturity date as interest. All changes in the interest rate will result in a corresponding change in the monthly payment. If you do not execute modification papers prior to the demand maturity date you must repay the loan in full, in which event a large payment will be due at that time.

25. NOTICE. At least 90 but not more than 120 days prior to each demand maturity date, the Lender must send the Borrower a notice which will state, among other things, the new interest rate, the effective date for the new interest rate, the new payment, the first date the new payment is due, and the next date on which the loan may be modified. The notice will also state the amount required to be paid, and when it must be paid, if the modification is not executed as required. There will be no prepayment charge if the loan is repaid in full on any demand maturity date.

26. ADDITIONAL INSURANCE. In the event that any, either or all of the undersigned Borrowers shall elect to secure life or disability insurance or both, or insurance of similar nature, in an amount, form and company acceptable to the Lender as additional security for the indebtedness hereby secured, the Borrowers agree to pay or provide for the payment of all premiums on such insurance policies; and further agree that the Lender may advance any premiums due and payable on such insurance policies, and add the amount so advanced in payment of premiums as additional debt secured hereby, with interest at the Note rate.

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FORM NO. 10-1083223

PROPERTY COLLATERAL MORTGAGE INSTRUMENT

THIS INSTRUMENT IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE DEMAND PAYMENT MORTGAGE INSTRUMENT DATED _____ 19____.

THE BORROWER HEREBY AGREES TO THE TERMS AND CONDITIONS SET FORTH IN THE DEMAND PAYMENT MORTGAGE INSTRUMENT DATED _____ 19____.

THE BORROWER HEREBY AGREES TO THE TERMS AND CONDITIONS SET FORTH IN THE DEMAND PAYMENT MORTGAGE INSTRUMENT DATED _____ 19____.

KATHERINE L. TAYLOR

Borrower

(Seal)

ROBERT M. TAYLOR

Borrower

(Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Demand Payment Mortgage Rider.

30. RIDER TERMINATION. In the event the lender transfers, sells, or assigns this Security Instrument, in whole or in part, to the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or Government National Mortgage Association, this Rider shall be null and void and of no force and effect.

29. STAFF ATTORNEYS' FEE. The term "attorneys' fees" shall include reasonable fees charged by the lender for the services of attorneys on its staff.

28. ASSUMPTION POLICY. Notwithstanding Covenant 17 of the Security Instrument, the Lender shall allow assumption by a prospective purchaser of the property securing this loan provided that (1) The terms of the Note and the Security Instrument are not otherwise in default. (2) The Lender shall have the right to approve or disapprove the creditworthiness of any assuming party or parties and to deny assumption on the basis of fact or qualifications of the assuming party or parties under the Lender's loan underwriting standards. (3) In any and all events, any Lender shall have the right to charge an assumption fee of the greater of \$400.00 or ONE percent (1 %) of the then outstanding principal balance of this loan.

27. RELEASE FEE. Notwithstanding Covenant 21 of the Security Instrument to the contrary, this Security Instrument shall be released upon payment to the Lender of the indebtedness secured hereby, pursuant to the terms hereof and the payment of its reasonable release fee.

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