

UNOFFICIAL COPY

LOAN #10585-9

This instrument was prepared by:

86433369

Conrad J. Nagle, Attorney
(Name)
4801 West Belmont Avenue.
(Address)
Chicago, Illinois 60641

MORTGAGE

THIS MORTGAGE is made this 12th day of September 1986, between the Mortgagor, RICHARD A. WILSON AND NANCY L. WILSON, HIS WIFE, (herein "Borrower"), and the Mortgagee, COMMUNITY SAVINGS BANK, a corporation organized and existing under the laws of Illinois, whose address is 4801 West Belmont Avenue, Chicago, Illinois 60641. (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of THIRTY THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated September 12th, 1986. (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on SEPTEMBER 1, 2001;

TO SECURE to Lender (a) 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 does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois:

Lot Twenty-One (21) in Beesley's Subdivision of Lots One (1) to Forty-Eight (48), inclusive, in Block Four (4) in A. J. Vesey's Jefferson Park and Forest Glen Addition to Chicago in Section Nine (9), Township Forty (40) North, Range Thirteen (13) East of the Third Principal Meridian in Cook County, Illinois;

Permanent Index Number: 13-09-131-001-0000.

DEPT-A1 RECORDED \$13.00
TIN444 TRAN 0479 07/04/86 10:37:00
#0585 #10 36-1034-13-001-0000
COOK COUNTY RECORDER

5301 N. LUDLAM AVENUE
which has the address of
(Street)
ILLINOIS 60630 (herein "Property Address");
[State and Zip Code]

CHICAGO
(City)

13.00

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, 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.

ILLINOIS—1 to 4 Family—6/77—FNMA/FHLMC UNIFORM INSTRUMENT

BOX 330

43713-7
SAF Systems and Forms

86433369

UNOFFICIAL COPY

COMMUNITY SAVINGS BANK
4801 W. BELMONT AVENUE
CHICAGO, ILLINOIS 60641

BOX 330

(Space Below This Line Reserved For Lender and Recorder)

My Commission expires: 10-28-89

Given under my hand and official seal, this 12th day of September, 1986.

set forth.

..... signed and delivered the said instrument as,, free and voluntary act, for the uses and purposes herein
..... subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, they,
..... personally known to me to be the same person(s) whose name(s) are,
..... do hereby certify that, Richard A. Wilson and Nancy L. Wilson, his wife,
..... I,, a Notary Public in and for said county and state,
..... Denette S. Waller

STATE OF ILLINOIS, County ss:

Nancy L. Wilson
Borrower

Richard A. Wilson
Borrower

In Witness Whereof, Borrower has executed this Mortgage.

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.
to Borrower, Borrower shall pay all costs of recordation, if any.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge
..... evidenced by promissory note including sums advanced in accordance herewith to protect the security of this
..... make Future Advances to Borrower, such Future Advances, which interest thereon, shall be secured by this Mortgage, may
..... evidence a debt secured by this Mortgage, not secured hereby. At no time shall the security of this Mortgage when
..... provided to enter upon, take possession of and manage the property and to collect the rents of managing those
..... property and collection of rents, including, but not limited to receive first to payment of management fees
..... past due. All rents collected by Lender or by agent or by judicially appointed receiver, shall be
..... entitled to period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be
..... Upon acceleration under paragraph 18 hereof, or abandonment of the property, and at any time prior to the expiration
..... herof or abandonment of the property, have the right to collect and retain such rents as they become payable
..... hereby assigns to Lender the rents of the property, provided in that Borrower under paragraph 18
..... 20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower
..... no acceleration had occurred.

..... payment and due by Borrower, this Mortgage and the obligations secured hereby remain in full force and effect as if
..... in the property and Lender may reasonably require to pay the sum secured by this Mortgage shall continue unimpeded. Upon such
..... (d) Borrower takes action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest
..... enforcement remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and
..... expenses incurred by Lender in enforcing the covenants and agreements contained in this Mortgage and in
..... breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable
..... prior to entry of a judgment enjoining this Mortgage; (a) Borrower pays all sums which would be then due under
..... this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all

UNOFFICIAL COPY

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

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

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 hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated 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 pay 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 Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest 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 pledged 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 Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either 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 payment 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 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the 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. Unless applicable law provides otherwise, 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, and then to interest and principal on any Future Advances.

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over his 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; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

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.

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 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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. 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 prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

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 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit 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, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

UNOFFICIAL COPY

19. Borrowers Right to Remedy. Notwithstanding Section 8 acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceeding to recover the principal and interest due under this Mortgage discontinued at any time

18. Acceleration: Requirements, 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 shall have the right to accelerate all obligations of Borrower under this Mortgage, including all expenses of foreclosure, including all expenses of foreclosing, including, but not limited to, reasonable attorney fees, and costs of documentation, arbitrations and title reports.

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

Digitized by srujanika@gmail.com

16. **Borrower's Representations and Warranties.** Borrower shall make full and true disclosure to Note Holder concerning all information and representations contained in this Note and the provisions of the Mortgage, and shall conform to the same in all respects.

15. Uniform Mortgages; Recording Laws; Severability. This form of mortgage combines uniform conventions for national real property. This Note shall be governed by the law of the state or territory in which it is executed, except as otherwise provided by law.

The captions and headings of the paragraphs of the provisions of paragraph 17, in so far as they relate to the provisions of the agreements and arrangements of the Conference of the Parties, shall be joint and several, unless otherwise agreed by the Conference of the Parties.

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

Uniesse l'ultimo and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed the amount of the notes or the date of the month by instalments referred to in paragraphs 1 and 2 hereof or change the amount of such instalments.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower fails to respond to Lender's option, either to restore or to make an award within 30 days after the condominium offers to make payment to Lender for damages. Borrower is authorized to collect and to sue for the amount of the unpaid balance of the note and interest thereon, and to collect all costs and expenses of collection, including attorney's fees.

laking 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.

9. **Commemoration.** The proceeds of any award or claim for damages, direct or consequential, in connection with any conduct or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned to the Fund.

8. Interpretation. Lender may make or cause to be made reasonable centres upon which inspection specific for cause of the Property, provided that Lender shall give Borrower notice prior to any such inspection reasonable cause therefor related to Lender's

allowances, such as prepayment penalties, notice from the lender to borrowee regarding payment of principal under the rate of disbursement at the rate payable from time to time on outstanding principal under the Note unless otherwise provided in the Note.

Any amounts disbursed by Lender pursuant to this Paragraph 7, which interests therein, shall become additional additioinal indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be paid by Borrower to Lender at the rate of prime plus one percent (1%) per annum.