THIS MORTGAGE is made this

9th

October day of

1986

between the Mortgagor

RALPH AMARO and PHYLLIS J. AMARO, his wife,

(herein "Borrower"), and the Mortgagee

CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, a Corporation organized and existing under the Laws of the United States of America, whose address is 10801 South Western Avenue, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of

FIFTY-NINE THOUSAND FIVE HUNDRED AND NO/100-----(\$59,500.00)-------DOLLARS which indebtedness is evidenced by Borrower's Note dated October 9, 1986 (herein "Note"), providing for monthly installments of principal and interest, and shall continue until the entire indebtedness is paid in full

TO SECURE to Lender 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. Borrower does hereby mortgage, grant and convey to Lender it following described property located in the County of COOK State of Illinois:

Lot 1 in Henry Coyle's Resubdivision of Lot 119 in Robert Bartlett's 111th Street Garden Homesites, being a Subdivision in the West half of the North East quarter and West 20 acres of the East half of the North East quarter of Section 21, Township 37 North, Range 13 East of the Third Principal Meridian, in COOK COUNTY, ILLINOIS.

> COOK COUNTY, ILLINOIS FILED FOR PECORO

> 1986 OCT 16 PH 2: 26

11441 South Mather, Alsip, Illinois 60658 which has the address of

(herein "Property").

**REAL ESTATE INDEX NUMBER** 24-21-206-050-0000

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 seized 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.

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## UNOFFICIAL COPY 781 X08

Loan No. M 300960-2

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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 Lender or the receiver shall be applied first to payment of the costs of management of the Property and collected by Lender not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees and then to the nums including. But most limited to receiver shall be liable to account only for those rents actually received.

28. Assignment of Brates, 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 18 hereof or and retain as they become due and payable.

Upon acceleration under Paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of easy period of redeingation following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to entitled to acceleration following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to entitled to acceleration following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to entitled to entitled months including these near that an entitled upon, take messension of and manners the Property.

covenants and sgreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in Paragraph 18 bercof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the same secured by this Mortgage and the obligations secured by this Mortgage and the obligations secured

hereby shall remain in full force and effect as if no acceleration had occurred.

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 Tax and Insurance. Borrower further promise(s) to pay monthly, in addition to the payment aforementioned, one-twelfth of the annual real estate taxes, as estimated by the Lender, so as to provide for payment in full of the annual tax during the terms of this obligation. Borrower promises, further, to pay monthly a pro-rate share of all assessments, insurance premiums and any other charges that may accrue against the property securing this indebtedness. Such payments shall be placed in a non-

interest bearing Tax and Insurance Escrow Account for the payment of said items.

In the event such monies are insufficient for the purpose, and Borrower fails to pay to the Lender without demand the amount of such deficiency, then the Lender at its sole option may at any time pay the whole or any part of such items from its own funds; any such payment from its own funds shall constitute an advance on Borrower's account and shall be added to the principal sum. Such advance shall bear interest from the date thereof. It shall not be obligatory upon the Lender to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the Lender to advance other monies for said purpose. The Lender has the right to pay the entire tax bill as soon as it is available notwithstanding the fact it is shown payable in installments. The Lender may commingle with its general funds any monies received by it pursuant to the provisions of this agreement, and Lender shall not be liable for any payment of any interest thereon, nor shall the Lender incur any liability to the Borrower, or any other party on account of such monies, except to account for funds disbursed under the terms hereof. Any monies received pursuant to the provisions of this agreement are hereby pledged to the Lender to further secure the Mortgage indebtedness.

3. Application of Payments. All payments received by the Lender in accordance with the terms of the Note secured by this Mortgage shall be applied first to interest, then to the Tax and Insurance Escrow Accounts, and the remainder to principal. Whenever Borrower this to make a payment, or pay less than the required amount during any month, or elect to skip payments in accordance with the previsions contained herein, Borrower hereby authorize the Lender to add to the unpaid balance of Borrower's loan account at the end of that month, the amount necessary to provide for interest, taxes and insurance and the amount of the tax and insurance charge will be deposited by the Lender into our Tax and Insurance Account.

4. Charges: Liens. Bor ower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priculty over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under Paragraph 2 hereof, or in not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to leader 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 paymont of the obligation secured by such lien in a manner acceptable to the Lender, or shall in good faith contest such lien by, or defend a forcement 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 including 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 suns secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by the Lender; provided that such approval shall not be unreasonably withheld. All premiuns 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 the 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 premium. 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 process 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 energy 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 claim for insurance benefits, Lender is sufficient 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 Paragraph 1 and 2 hereof or change the amount of such installments. If under Paragraph 18 hereof the Property is acquired by the 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 sele 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. Agricower 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 provision of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium c. a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating of 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 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.

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and notes securing Future Advances, if any, had no acceleration occured; (b) Borrower cures all breaches of any other coverants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the indement enforcing this Mortgage if; (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Mote shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a 39: Bourower's Right to Rehasiate. Notwithstanding Lender's acceleration of the sums secured by this Mottgage, Borrower

enogn.

of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title Lender at Lender's option may declare all 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 proceedings all expenses other defense of Borrower to acceleration or foreclosure. If the breach is not cured on or before the date specified in the notice, of the right to reinstate after acceleration and the right to assett in the foreclosure proceedings the non-existence of a default or any secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform the Borrower ented; sud (4) that failure to cute such breach on or before the date specified in the notice may result in acceleration of the sums cure such bresch; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be acceleration shall mail motice to Borrower as provided in Paragraph 14 hereof specifying; (1) the breach; (2) the action required to of Borrower in this Morigage, including the covenants to pay when due any sums secured by this Morigage, Lender prior to 35. Acceleration Remedies. Except as provided in Paragraph 17 hereof, upon Borrower's breach of any covenant or agreement

HON-UNIFORM COVENAITS. Borrower and Lender further covenant and agree as follows:

invoke any remedies permitted by Law.

Borrower falls to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sura declared due. If If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration, such publice shall provide a

Lender shall request.

sale or transfer, Lender and the person to whom the property is to be sold or transferred reach spensor in writing that the application by such person to assume the obligation is satisfactory to the Lender and that the interesting the interesting that the interesting the interesting that the interestin option, declare all the sums to be immediately due and payable. Lender shall have waived such pulon to accelerate if, prior to the tenant, or (d) the grant of any leasehold interest of three years or less not containing an option, to prychase. Lender may, at Lender's money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint excinque" (s) the creation of a tien or encumbrance subordinate to this Mortgage securing the Mote, (b) the creation of a purchase Property or the beneficial interest to the title holding Land Trust, WITHOUT THE JAPORR'S PRIOR WRITTEN CONSENT, Bostower or title holding Land Trust enters into Articles of Agreement for Less or any agreement for installment asle of the beneficial interest or any part thereof in any Land Trust holding title to the property is assigned, sold or transferred, or if the

Transfer of the Property. If all or any part of the property or an interest fracin is sold or transferred by Borrower or if the after recordation hereof upon request.

ite. Bestower's Copy. Borrower shall be furnished a conformed cory of he Mote and this Mortgage at the time of execution or

ing the Mote are declared to be severable.

wiertgage or the Note which can be given effect without the cos flier ag provisions, and to this end the provisions of the Mortgage provision or clause of this Mortgage or the Note conflicts with applic able law, such conflict shall not affect other provisions of this and non-uniform covenants with limited variations by ju-wiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the ju isdiction in which the Property is located. In the event that any

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or Lender when given in the manner designated her in-

provided for in this Mortgage shall be giv.n by 1 alling such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may 'eat nate by notice to Lender as provided herein, and (b) any notice to Lender shall be settlifted mail, return receipt requested, to L. mder's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notic ip ovided for in this Mortgage shall be deemed to have been given to Borrower by notice to Borrower as provided herein. Any notic ip ovided for in this Mortgage shall be deemed to have been given to Borrower

14. Notice, Except for any notice velvined under applicable law to be given in another manner, (a) any notice to Borrower ignaplis of this Mortgage are for copyenience only and are not to be used to interpret or define the provisions hereof

of Paragraph 17 hereof. All coversus an agreements of Borrower shall be joint and several. The captions and headings of the bind, and the rights hereunder shall faire to, the respective successors and assigns of Lender and Borrower, subject to the provisions

ove and Anigne Found; Joint and Several Liability; Captions. The coverants and agreements herein contained aladi under this Mortgage or attached by law or equity, and may be exercised concurrently, independently or successively.

sies Cas ains ve. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy

maturity of the inclusive secured by this Mortgage.

of insurance or the proment of taxes or other ilens or charges by Lender shall not be a waiver of Lender's right to accelerate the otherwise afforced by applicable law, shall not be a waiver of or preciude the exercise of any such right or remedy. The procurement

12. Forder any right or remedy hereunder, or any demand ande by the original Borrower and Borrower's successors in interest.

successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such 19. Borrower Not Released. Extension of the time for payment of modification of emortration of the sum secured by this Marianed by Lender to any successor in injerest of Borrower shall not operate to release, in any manner, the liability of the

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

secured by this Mortgage.

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

Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower, 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 writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion

excess, if any, paid to Borrower, in the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in in the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage with the

shall be paid to Lender. condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and

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

islon. The proceeds of any award or claim for damages, direct or consequential, in consection with any