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AVONDALE PRIME MORTGAGE

Loan No. 5-2118-97
PIN 14-18-10-001
A.M.O.

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AVONDALE PRIME MORTGAGE

THIS MORTGAGE is made this 7th day of November, 1986, between the Mortgagor, Richard L. Seyal and Patricia C. Seyal, his wife

herein "Borrower", and the Mortgagee, AVONDALE FEDERAL SAVINGS BANK, a federally-chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois (herein "Lender")

WHEREAS Borrower is indebted to Lender in the principal sum of \$ 90,000.00 Dollars, as evidenced by Borrower's Note, dated November 7, 1986, providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on November 6, 2016

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 the property legally described in the attached Exhibit "A" located in the County of Cook, State of Illinois, which has the address of 235 W. Ciddings, Chicago, Illinois 60625

(Property Address)

TOGETHER with all the improvements, now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, in an oil, 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 conveyed by this Mortgage and all of the foregoing, together with said property (or the household 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 not encumbered with the exception of those items, if any, listed in a schedule of exceptions to this mortgage in an insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property, its profit, gains and demands, subject to any encumbrances, dedications, easements or restrictions listed in a schedule of exceptions to this mortgage in a policy insuring Lender's interest in the Property

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay, when due without set off, recoupment, or discharge, the principal and interest on the indebtedness 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 1st of each month, installments of principal and interest payable under the Note, until the Note is paid in full, a sum of certain 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 annually and from time to time by Lender on the basis of assessments and bills, and reasonable estimates thereof

Funds held shall be held in an institution the deposits of which are insured or guaranteed by a Federal or state agency or being covered by Federal or state institution. Lender shall apply the Funds to pay, and taxes, assessments, insurance premiums, and ground rents, and charges, and to pay and pay for the Funds, not less said amount, or verifying and complying with requirements and bills, unless Lender pays Borrower interest on the Funds and if applicable law permits Lender to make such charge. Borrower and Lender hereby agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and Lender shall, upon agreement or made, apply the law requires, but not to be paid. Lender shall not be required to pay, but, as required, in 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 to the additional security for the sums secured by this Mortgage

If the amount of the Funds held by Lender, together with the late monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums, and ground rents, and charges, shall not be sufficient to pay said taxes, assessments, insurance premiums, and ground rents, and charges, the full due sum necessary shall be at Borrower's option, either promptly repaid to Borrower or added to the next monthly installment of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay, from a measurement, error or omission, and ground rents, if the full 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 17 hereof the Property, or a part of 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. 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 to satisfy 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.

15. **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 and the provisions of the Mortgage and the Note are declared to be severable. *Time is of the essence of this Agreement.*

16. **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, including as the creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of rights of co-tenancy in the property, (i) the creation of a purchase money security interest for household appliances, (ii) 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 by a relative resulting from Borrower's death, (2) a transfer where the Borrower's spouse or children becomes an owner of the Property, or (3) a transfer resulting from a decree of dissolution of marriage and separation agreement or from an incidental property settlement agreement by which the Borrower's spouse becomes the owner of the Property, or (4) a transfer to an inter vivos trust in which the Borrower is and remains the beneficiary and occupant of the Property, unless a condition precedent to such transfer, the Borrower releases to provide the Lender with reasonable means acceptable to the Lender by which the Lender will be assured of timely collection of any subsequent transfer of the beneficial interest in the property, Lender may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immediately due 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.

17. **Acceleration; Remedies.** 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 payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect on such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts, and title reports.

18. **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 rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the sums due for management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bond, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable for no amount of, or for those rents actually received.

19. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage after receipt of a release charge from Borrower. Borrower shall also pay all costs of recording, if any.

20. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed *Buy Mortgage*

Richard L. Szal
Richard L. Szal - Borrower
Patricia C. Szal
Patricia C. Szal - Borrower

-86-558683

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STATE OF ILLINOIS)
COUNTY OF Cook)

I, the undersigned, *Richard L. Szal and Patricia C. Szal, his wife*, do hereby certify that *Richard L. Szal and Patricia C. Szal, his wife* are the persons who have executed and delivered the foregoing instrument as their free and voluntary act for the uses and purposes therein expressed.

Witness my hand and official seal this *7th* day of *November*, 19*86*

Notary Public for Cook County, Illinois
[Signature]
My commission expires *[Signature]*
This instrument prepared by *[Signature]* 40 North Clark Street Chicago, Illinois 60602

DEPT-01 RECORDING \$13.25
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COOK COUNTY RECORDER

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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 policy 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 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. Under paragraph 17 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 the 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 any mortgage or trust deed affecting the property, 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, proceedings involving a bankruptcy or liquidation, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such actions 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 or Borrower secured by this Mortgage. Unless Borrower as Lender agreed to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable from time to time on outstanding principal under the Note, 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, providing that Lender shall give Borrower notice prior to any such inspection or specifying reasonable cause therefor related to Lender's interest in the Property.

8. 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 conversion 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 Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation 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, 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.

10. Borrower Not Released. Extension of the time for payment or modification or 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 amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. 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 the maturity of the indebtedness secured 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 inure to, the respective successors and assigns of Lender and Borrower. All 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.

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Property of Cook County Clerk's Office

LOT 52 IN WARD'S SUBDIVISION OF LOTS 46 TO 109 BOTH INCLUSIVE IN CIRCUIT COURT PARTITION, BEING A SUBDIVISION OF THAT PART OF LOT 1 IN PARTITION OF THE WEST HALF OF THE NORTH WEST QUARTER OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF LINCOLN AVENUE, IN COOK COUNTY, ILLINOIS.

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" EXHIBIT A "