

Loan No. 5-46483-96  
PIN 13-19-331-085

This instrument was prepared by:  
Edward D. Palasz, Executive Vice President  
Avondale Federal Savings Bank  
20 North Clark Street  
Chicago, Illinois 60602

THIS NOTE IS SECURED BY  
A JUNIOR MORTGAGE

AVONDALE PRIME LOAN  
MORTGAGE

86560528

THIS MORTGAGE, made November 7, 1986

between

Colonial Bank & Trust Company of Chicago

not personally but as Trustee under the provisions of a deed or deed in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated February 24, 1978 and known as Trust Number 122 (herein referred to as "Borrower"), and AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 35,000.00 ) Dollars ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), and evidenced by Borrower's Note, providing monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on November 6, 1991

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), 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 below or in the attached Exhibit "A" located in the County of Cook State of Illinois which has the address of 6968 W. Belmont Avenue, Chicago, IL 60634 ("Property Address").

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 for the leasehold estate if this mortgage is on a leasehold are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seiser of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, with the exception of those encumbrances, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, 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.

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 deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances secured by this Mortgage.

2. **Application of Payments.** All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. **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 attach a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. 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, including but not limited to, Future Advances.

4. **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.

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 by Borrower when due.

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 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 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 hereof or change the amount of such installments. If under paragraph 16 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.

5. **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.

6. **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 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.

Any amounts disbursed by Lender pursuant to this paragraph 6 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 considered as so much additional principal due under the Note 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 6 shall require Lender to incur any expense or take any action hereunder.

7. **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 specifying reasonable cause therefore related to Lender's interest in the Property.

C-13256

86560528



Notary Public  
Margaret L. Ruppel  
19 86  
My Commission Expires: \_\_\_\_\_  
Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_ 1986

purpose there in set forth.  
to said instrument as said  
Corporate  
did affix the seal of said  
then and here acknowledged that said  
A.T.O.  
before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and  
names are subscribed to the foregoing instrument as such  
A.T.O.  
of said Colonial Bank and Trust  
Barbara A. Bernardini  
the undersigned  
a Notary Public in and for the County and State of Illinois, DO HEREBY CERTIFY that  
and  
Dedra L. Ward

COUNTY OF Cook  
STATE OF Illinois  
Asst. Trust Officer  
By: *[Signature]*  
Trust Officer, Colonial Bank & Trust, Chicago, Ill.  
As Trustee as aforesaid and not personally.

Colonial Bank & Trust Company of Chicago  
the day and year first above written.  
Corporate  
not personally but as Trustee aforesaid has caused these presents to be signed by its  
Asst. Trust Officer  
and

21. See Attached Redemption Notice  
IN WITNESS WHEREOF  
Colonial Bank & Trust Company of Chicago  
Asst. Trust Officer

18. Release. Upon payment of all sums secured by this mortgage, Lender shall release this mortgage without charge to Borrower. Borrower shall pay all costs of recording, if any.  
19. Future Advances. The Holder of the Note secured by this mortgage is obligated to make advances of principal as requested from time to time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or mortgage or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which in the reasonable opinion of any Holder of the Note adversely affects the priority or validity of the Note or this mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor or of the Note is involved in bankruptcy or receivership proceedings. At no time shall the principal amount of the indebtedness secured by this mortgage, including sums advanced in accordance herewith to protect the security of this mortgage, exceed the Maximum Amount.

20. Release. Upon payment of all sums secured by this mortgage, Lender shall release this mortgage without charge to Borrower. Borrower shall pay all costs of recording, if any.  
21. Future Advances. The Holder of the Note secured by this mortgage is obligated to make advances of principal as requested from time to time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or mortgage or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which in the reasonable opinion of any Holder of the Note adversely affects the priority or validity of the Note or this mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor or of the Note is involved in bankruptcy or receivership proceedings. At no time shall the principal amount of the indebtedness secured by this mortgage, including sums advanced in accordance herewith to protect the security of this mortgage, exceed the Maximum Amount.

17. Assignments of Rights. Assignments of Rights. Lender, as assignee, as additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Provided, that Borrower shall, prior to accretion to the Property, have the right to collect and retain such rents as they become due and payable.  
Upon accretion under paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, by agent or by judicial appointment, 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 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 attorney's fees, and then to the sums secured by this mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

16. Acceleration. Upon Borrower's default, 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, and without notice to Borrower, declares due and payable all sums secured by this mortgage and may foreclose this mortgage by judicial proceeding. Lender shall be entitled to collect after default, all arrearages and actual expenses incurred by reason of said default, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports.  
17. Assignments of Rights. Assignments of Rights. Lender, as assignee, as additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Provided, that Borrower shall, prior to accretion to the Property, have the right to collect and retain such rents as they become due and payable.  
Upon accretion under paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, by agent or by judicial appointment, 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 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 attorney's fees, and then to the sums secured by this mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

15. Governing Law. This mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this mortgage or the Note conflicts with any 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 the provisions of this mortgage and the Note are declared to be severable. Time is of the essence of this agreement.  
16. Acceleration. Upon Borrower's default, 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, and without notice to Borrower, declares due and payable all sums secured by this mortgage and may foreclose this mortgage by judicial proceeding. Lender shall be entitled to collect after default, all arrearages and actual expenses incurred by reason of said default, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports.

14. 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.  
15. Successors and Assigns. 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.  
16. Notices. 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 at the address stated herein or to such other address as provided herein, (c) when given in the manner designated herein.

13. 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.  
14. Successors and Assigns. 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.  
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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. 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.  
14. Notices. 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 at the address stated herein or to such other address as provided herein, (c) when given in the manner designated herein.

11. 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.  
12. Successors and Assigns. 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.  
13. Notices. 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 at the address stated herein or to such other address as provided herein, (c) when given in the manner designated herein.

82509598

UNOFFICIAL COPY

8 6 5 6 0 5 2 3

Property of Cook County Clerk's Office

LOT 8 (EXCEPT THE WEST 48 FEET) IN BLOCK 4 IN THE SUBDIVISION OF PART OF THE WEST 10 CHAINS OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED JUNE 15, 1887 AS DOCUMENT NO. 840854 IN BOOK 26 OF PLATS, PAGE 32, IN COOK COUNTY, ILLINOIS.

# 13-19-331-025  
PAGE 97

DEPT-01 RECORDING \$13.25  
TR444 TRAN 0406 11/25/86 09:19:06  
21409 # D # -86-560528  
COOK COUNTY RECORDER

86560528

86-560528

" EXHIBIT A "

13<sup>00</sup> MAIL

UNOFFICIAL COPY

Property of Cook County Clerk's Office

8/27/2014

LIAM 00 21

AVONDALE PRIME LOAN MORTGAGE RIDER

REDEMPTION WAIVER

Except where this Mortgage covers any land which, at the time of the execution thereof, is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families and except where this Mortgage covers any land which, at the time of the execution thereof, is used or intended to be used for agricultural purposes, the Borrower hereby waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage, on behalf of the Borrower, the Borrower's estate and all person beneficially interested therein, and each and every person except judgment creditors of Borrower in its representative capacity and of the Borrower's estate, acquiring any interest in or title to the Property subsequent to the date hereof.

86560528

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

4-20-2014