MORTGAGE

UNOFFIC | April NC 10-02 1200 142400

, 1985, is by and between THIS MORTGAGE, made this 20th day of December WILLIAM J. THORPE, A WIDOWER AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED FEBRUARY 16, 1984 KNOWN AS TRUST 26979763, (hereinafter called "Borrower"), and LYONS SAVINGS AND LOAN ASSOCIATION, whose address is 450 West 55th Street, Countryside, Illinois (hereinafter called "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirteen Thousand (herein "Note"), providing for is evidenced by Borrower's note dated December 20, 1985 monthly installments as provided in said Note, with the balance of the indebtedness, if not sooner paid, due and payable on December 20, 1995

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 Borrowet Gerein 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"), Borrover does bereby mortgage, grant and convey to Lender the following described , State of Illinois property located in the County of Cook

Lot 12 in Hackel's West End Subdivision being a Subdivision of all Lots 7, 8, 9, 28, 31, 32, 33 and 56 all in Arthur fr. Mc Intosh's Plainfield Road Addition and part of Let 24 in H. O. Stone and Company's Fifth Addition to Riverside Acres in the Southwest Quarter of Section F. Township 38 North, Range 12, East of the Third Principal Meridian, in Cook Count, Minois. Perm. Tax No. 18-02-314-012 End of Description.

COOK COUNTY, ILLINOIS

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which has the address of 8846 Lincoln Drive, Lyons, Illinois 60534 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all casements, 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 (30 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 encumbered as Document Number and recorded May 22, 1962 by a mortgage dated May 3, 1982 County Recorder of Deeds, and that Borrower 18481770 with the Cook County Recorder of Deeds, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, ensements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

(Contract)

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UNIFORM CCVENAN'S for dwell and Lenge Covenants and preens follows:

- 1. Paymen: 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. Time of Essence. Time is of the essence hereof.
- 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lende: under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first 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 this Mortgage, and leasehold property over this or ground rents, if any, 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 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 Profesty or any part thereof.
- 5. Hazard Insurance. Boyro ver shall keep the improvements now existing or hereafter erected on the Property insured against as by fire, hazards included within the term "extended coverage", and such other hazards as bender 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 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, coeptable to Lender. Lender shall have the right to hold the policies and renewal thereof, and Born Wer shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In this event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender more make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds mall 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 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 10 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, and 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 charge 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.

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- Onit 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.
- 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 cultrement, or arrangements or proceedings involving a bankrupt or decedent, then bender 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 when due the amount of all mortgage insurance premiums airectly to the insurance carrier.

Any amounts disbursed by Bender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of parrower 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 bender to have any expense or take any action hereunder.

- 8. Inspection. Lender may make or cause to be mide reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
- 9. Condemnation. The proceeds of any award or claim to demages, direct of consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and small 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 condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 10 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 paragraph 1 and 2 hereof or charge the amount of such installments.

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- amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower's successor in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify 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 forebearance by Lender in exercising any right or remed, 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. Remedics 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. Successive our Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements holding contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Linder and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreemen's of Borrower shall be joint and several. The captions and headings of the paragraphs of this indicage are for convenience only and are not to be used to interpret or define the provisions hereof.
- 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 by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may resignate by notice to Londor 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 givened to have been given to Borrower or Lender when given in the manner designated herein.
- 15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering and property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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 provisions, and to this end the provisions of the Mortgage and the Note are declared to be severable.
- 16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.
- therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) 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, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

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acceleration in accordance with paragraph 14 hereof. Such hotize shall provide apperiod of not less than 10 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke and remedies permitted by paragraph 18 hereof.

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

- 18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenants or agreements of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the act: specified in the notice may result in acceleration of the sums secured by this Mortgage, forcelosure 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 breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of 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 proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and cost of documentary cytidence, abstracts and title reports.
- 19. Borrower's Right to Reinstan. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower simil'have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortage if: (a) Borrower pays Lender 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 breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and Interforcing Lender's remedies as provided in paragraph 18 hereof, including but not limited to, reasonable alterney'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 bey the sums secured by this Mortgage shall continue unimpaired. Upon such payment and care by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and affect as if no acceleration had occurred.
- security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 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 18 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 judically 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 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.

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- 21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest therein, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advances in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US None
- 22. 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 recordation, if any.
- 23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.
- * Additional terms and conditions as fully described in the Adjustable Rate Rider set forth in Exhibit A, attached herete and by reference made a part thereof.

IN WITNESS WHITELOF for ower has executed this Mortgage, this 20 H day of Descender, A.D., 1985 William J. Thorpe, as Trustee under the

William J. Thorpe, as Trustee under the provisions of a Trust Agreement dated Tebruary 16, 1984, and known as Trust Number 2697963

This Instrument was prepared by & mail to:

Irene M. Gardner Lyons Savings & Loan Assn. Consumer Loan Department 450 West 55th Street Countryside, IL 60525

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ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 20th day of December , 1985, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or beed to Secure Debt (the "fecurity Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to LYONS SAVINGS AND LOAM ASSOCIATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Distrument and Located at 8646 Lincoln Drive, Lyons, Illinois 60534

Modifications. In addition to the covenants and agreements made in the Becurity Instrument, Borrower and Lender further covenant and agree as follows:

Changes in the interest rate are governed by changes in the Annual Percentage Rate (APR) which is equal to the Index Rate plus one percentage point. The Index Rate is the prime interest rate as established and announced from time to time by Chase Munhattan Bank, N. A. of New York to its most credit—worthy corporate customers on 90-day unsecured obligations and as set and established on the lst day of each month. In the event that the prime rate of Chase Manhattan Bank, N. A. of New York is not available the equivalent prime rate of the City Bank N. A. of New York shall be used. However, the Annual Percentage Rate (APR) shall at no time be reduced to a rate lower than 6.00—% per annum. Changes in the APR, as aforeseld, shall take effect prospectively as of the effective date of any change in the Index Rate.

There is no maximum limit on changes in the interest rate at any Change Date.

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If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Eccreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, 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. Leander may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to the Borrower.

C. PRIOR LIENS

If Lender determines that all or part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument and the existence and priority of which the Lender has not previously consented to intwriting, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

William J. Thorne	, not
William J. Thorpe Individually but as Trustee Agreement dated 2-16-84 Trust No. 26979763	Under Trust and known as
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