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Loan No. 700136-4 9002

MORTGAGE

1700

70-27-957-03

THIS MORTGAGE is made this 15th day of January, 19 86, between the Mortgagor, **FREDERICK HEIDER AND EMILY HEIDER, HIS WIFE** (herein "Guarantor"), and the Mortgagee, **LYONS SAVINGS AND LOAN ASSOCIATION**, a chartered association organized and existing under the laws of Illinois, whose address is 450 West 55th Street, Countryside, Illinois (herein "Lender")

WHEREAS, Guarantor has guaranteed indebtedness to Lender in the principal sum of **ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00)**, which indebtedness is evidenced by a note of **MERCURY TOOL COMPANY** dated January 13, 1986 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 15, 1991 *;

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 Guarantor herein contained, and (b) the repayment of any future advances, with interest thereon, made to Guarantor by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Guarantor does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

LOT 28 IN BLOCK 5 IN SPONTS AND DRAKE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 28 AND OF BLOCKS 5 AND 6 IN MORTON PARK, A SUBDIVISION IN THE NORTHEAST 1/4 OF SAID SECTION 28, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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16-21-412-002-0000

which has the address of **2311 South 49th Avenue, Cicero, Illinois**, (herein "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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Guarantor covenants that Guarantor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is encumbered by a mortgage dated March 26, 1981 and recorded April 1, 1981 as Document Number 25824026 with the Cook County Recorder of Deeds, and that Guarantor will warrant and defend generally the title to the Property against all claims and demands,

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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.

UNIFORM COVENANTS. Guarantor and Lender covenants and agree as follows:

1. **Payment of Principal and Interest.** Guarantor 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 Lender 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.** Guarantor shall pay all 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, by Guarantor making payment, when due, directly to the payee thereof. Guarantor shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Guarantor shall promptly discharge any lien which has priority over this Mortgage; provided, that Guarantor shall not be required to discharge any such lien so long as Guarantor shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. **Hazard Insurance.** Guarantor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Guarantor subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Guarantor making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewal thereof, and Guarantor shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Guarantor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Guarantor.

Unless Lender and Guarantor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if 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 Guarantor. If the Property is abandoned by Guarantor, or if Guarantor fails to respond to Lender within 10 days from the date notice is mailed by Lender to Guarantor 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

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of the Property or to the sums secured by this Mortgage.

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Unless Lender and Guarantor 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 Guarantor 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. Guarantor 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, Guarantor shall perform all of Guarantor'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 Guarantor 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 Guarantor 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 Guarantor, 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, Guarantor shall pay the Premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Guarantor's and Lender's written agreement or applicable law. Guarantor shall pay when due the amount of all mortgage insurance premiums directly to the insurance carrier.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Guarantor secured by this Mortgage. Unless Guarantor and Lender agree to other terms of payment, such amounts shall be payable upon notice from lender to Guarantor 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.

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

9. Guarantor Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Guarantor shall not operate to release, in any manner, the liability of the original Guarantor and Guarantor'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 Guarantor

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and Guarantor's successors in interest.

10. 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.

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. Successor 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 Guarantor, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Guarantor 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.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Guarantor provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Guarantor at the Property Address or at such other address as Guarantor 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 Guarantor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Guarantor or Lender when given in the manner designated herein.

14. 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 real 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.

15. Guarantor's Copy. Guarantor shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

16. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Guarantor 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 Guarantor's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Guarantor from all obligations under this Mortgage and the Note.

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

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

17. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Guarantor's breach of any covenants or agreements of Guarantor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Guarantor 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 Guarantor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Guarantor 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 Guarantor 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 evidence, abstracts and title reports.

18. Guarantor's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Guarantor shall 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 Mortgage if: (a) Guarantor 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) Guarantor cures all breaches of any other covenants or agreements of Guarantor contained in this Mortgage; (c) Guarantor pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Guarantor contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including but not limited to, reasonable attorney's fees; and (d) Guarantor takes the action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Guarantor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Guarantor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Guarantor hereby assigns to Lender the rents of the Property, provided that Guarantor 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 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 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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20. **Future Advances.** Upon request of Guarantor, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Guarantor. Such Future Advances, with interest thereon, 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 \$ -0-.

23. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Guarantor. Guarantor shall pay all costs of recordation, if any.

22. **Waiver of Homestead.** Guarantor hereby waives all right of homestead exemption in the Property.

* Additional terms and conditions as fully described in Exhibit A, attached hereto and by reference made a part hereof.

IN WITNESS WHEREOF, Guarantor has executed this Mortgage.

Guarantor
-Guarantor

Guarantor
-Guarantor

This instrument was prepared by
Mail to:

Elizabeth V. Bailey
Lyons Savings and Loan Assn.
Commercial Loan Department
450 West 55th Street
Countryside, Illinois 60525

BOX 333 - HV

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THIS MORTGAGE IS A SECOND MORTGAGE

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Exhibit A


* 1. For each and every adjustment period the interest rate of the loan for that period will be adjusted to the Noteholder's then current interest rate for business and commercial loans. Obligor(s) shall notify the Noteholder in writing within sixty (60) days from expiration of each Thirty-six (36) month loan period whether Obligor(s) is interested or intends to extend the Note and Mortgage. The Noteholder shall notify Obligor(s) of the adjusted interest rate within fifteen (15) days of the Noteholder's receipt of notice of interest or intention of Maker to extend the Note and Mortgage. Obligor(s) shall then have thirty (30) days to accept or reject the Noteholder's adjusted interest rate as stated above. Said acceptance or rejection by Obligor(s) shall be in writing. If Obligor(s) accepts the adjusted interest rate, it then shall execute any and all documents necessary, including but not limited to a note which would be of Thirty-six (36) months duration and a Modification of the Mortgage if the Noteholder so requests, and provided the Noteholder and Obligor(s) mutually agree. If the Obligor(s) does not accept the new interest rate, the principal balance outstanding may be prepaid without penalty within three (3) months of the adjustment period. Said adjustment of the current rate may be extended for one (1) additional extensions of Thirty-six (36) months and one (1) additional extension of Twelve (12) months.

2. It is expressly understood between Obligor(s) and the Noteholder that as long as the loan is free from default and Obligor(s) accepts the adjusted interest rate of the Noteholder as set forth in 1 above, the Noteholder will extend the loan as follows:


1st Adjustment Period: February 15, 1987 - January 15, 1990

2nd Adjustment Period: February 15, 1990 - January 15, 1991.

3. The Obligor(s) will have the right to sell the property with the loan remaining in place upon the written consent of the Noteholder, which consent will not be unreasonably withheld.



Initials



Initials

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