D. V. Keane

625 N MIchigan

Chgo, Il (Address

## MORTGAGE

□ IF CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES

1986 day of February THIS MORTGAGE is made this 24th between the Mortgagor, Franklin Lawrence Grage, divorced and not remarried (herein "Borrower"), and the Mortgagee, Household Finance Corp. , a corporation organized and whose address is 625 N Michigan Chgo, Il existing under the laws of Delaware \_(herein "Lender"). The following paragraph preceded by a checked box is applicable: WHEREAS, Berrower is indebted to Lender in the principal sum of U.S. \$5532.52 which indebtedness is evidenced by Borrower's Loan Repayment and Security Agreement dated 2/24/86 and extensions and renewals tire of, including those pursuant to any Renegotiable Rate Agreement, (herein "Note"), providing for monthly installments of principal and interest at the rate specified in the Note (herein "contract rate") (including any adjustments to the amount of payment or the contract rate if that rate is variable) and other charges payable at Lender's address stated above, with the balance of the indebtedness, if not sooner paid, due and payable on \_3/24/91 TO SECURE to Lender the repayment of the indebtedness, including any future advances, evidenced by the Note,

with interest thereon at the applicable contract rate (including any adjustments to the amount of payment or the contract rate if that rate is variable) and other charges; 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 following described property located in the

> Lot Fourteen (14) in Block Three (3) in W. W. Marcy's Resubdivision of parts of Robertson's Subdivision of that part of the South East quarter South of Grand Avenue and East of the West twenty six and sixty one hundredths (26.60) chains of Section thirty three (33), Township forty (40) North, Range thirteen (15), East of the Third Principal Meridian, reference being had to the plat of said Marcy's Resubdivision recorded July 31, 1911 as Document 4803483.

Permanent Tax No. 13-33-417-021-0000

DEPT-01 RECORDI 4G

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#0029 # B \*-86-083656

. State of Illinois:

which has the add	tress of 4815 W.S	St. Paul	Chgo
Willott trans (110 mor		(Street)	(City)
Illinois606			"Property Address") and is the Borrower's address.
	(Zin Code)		****

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

County of .

## **UNOFFICIAL COPY**

The Beltzee. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Berrower shall pay all costs of recordation, if any.

It. Walver of Homoreteal. Borrower hereby waives all right of homestead exemption in the Property under state or Federal taw.

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Frankli L. Gage - BOTOWET		
uted this Mortgage.	F, Borrower has exec	IN MILNESS MHEKEO





11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. 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 delivering it or by mailing such notice by certified mail 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 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.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. 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 end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. 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.

15. Rehabilitation Lean Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower in a prave against parties who supply labor, materials or services in connection with improvements

made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumb rand subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant. (c) the grant of any leasehold interest of three years or less not containing an option to purchase, (d) the creation of a purchase mone; security interest for household appliances, (e) a transfer to a relative resulting from the death of a Borrower, (f) a transfer where the spouse or children of the Borrower become an owner of the property, (g) a transfer resulting from a decree of dissourded to marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Borrower becomes an owner of the property, (h) a transfer into an intervivos trust in which the Borrower is and remains a bor ficiary and which does not relate to a transfer of rights of occupancy in the property, or (i) any other transfer or disposition described in regulations prescribed by the Federal Home Loan Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender does not agree to such sale or transfer, Lender and yellow declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to we elerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered 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 any remedies permitted

by paragraph 17 hereof.

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

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, ar on Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when &v: any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph' 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the \$\frac{1}{2} \text{...} 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 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 Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration as of reclosure. If the breach by this Mortgage to be immediately due and payable without further demand and may foreclose the of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose the of the sums secured by the sums secured by the bortgage to be immediately due and payable without further demand and may foreclose the of the sums secured by the sum secured by the sum

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower 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) Borrower pays Lender all sums which would be then due under this Mortgage and the Note 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 in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, 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. 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, in abandonment

of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 7 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court 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 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 attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest at Variable Rates. This mortgage accurse all payments of principal and interest due on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in

due on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in the Mote. Borrowers shall promptly pay when due all amounts required by the Mote. Borrower shall promptly pay when due all amounts required by the Mote, is increment shall promptly payments of principal and interest are payable under the Mote, until the Mote is paid in full, a sum (herein "Funds") equip payments of principal and interest are payable under the Mote, until the Mote is paid in full, a sum (herein "Funds") equip payments of the yearly taxes and assessments (including condominium and planned unit development "Funds") which may the property, if any, plus one-twellth of yearly premium installments for mortgage insurance, if any, all as reasonable to make and ground rents of sessentents and plus one-twellth of yearly premium installments for mortgage insurance, if any, all as reasonable estimated initially and from time to time by Lender of sessentents and pills and reasonable estimates thereof. Borrower the property of the policy of principal in the payable of the extent that Borrower and payable to the property of a prior mortgage or deed of trust if such holder is an institutions of which are insured by a Federal or state agency (including Lender is such an institution). Lender shall apply the Funds of guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds of guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds or state shall apply the Funder if Lender is such an institution).

or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest to see paid, Lender shall not be required to pay Borrower any interest to see the formula accounting of the Funds are piedged as and debits to the Funds are piedged as additional accurity to the Funds are purpose for which each debit to the Funds was made. The Funds are piedged as additional accurity for the sunes accured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the dates of law dates of law dates of law companies and approximation of the funds payable prior to the dates of law dates of law dates of law companies. or guaranteed by a Federal or states agency (including Lender is Lender is supposed on the Deposition). Lender shall apply the Funder is uncircuit on a federal apply the Funder is uncircuit or seesanents, incurance premiums and assessments and bills, unless Lender pays Borrower interest on the Funde and applicable is w permits Lender to make such a charge. Borrower and Lender may agree in writing at the funde and applicable is w permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funde shall be paid to Borrower, and unless such agreement is made time of execution of this Mortgage that interest on the Funde shall be paid to Borrower, and unless such agreement is made applicable law applicable interest to be greatly applied to a print of execution of this Mortgage that interest on the Funde shall be paid to Borrower, and unless such agreement is made

by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any an order may require. Upon payment in full of all a true secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender, if under paragraph 17 nereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall by Lender shall and a large and a large paragraph 17 nereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall and Lender and Lend the due dates of texes assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, promount required to pay said taxes, assessments, promount of the Borrower's option, either promotity repaid to Be mount of the Borrower on monthly installments of Funds. If the amount of the Funds held

apply, no later than immediately provide sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit. Prints the sums accured by this Mortgage.

3. Application of Payments. All payments received by Lender under the Mote and paragraphs I and 2 hereof shall be applied by Lender under the Mote and paragraphs I and 2 hereof shall be applied by Lender under the Mote and paragraphs I am 2 hereof shall be applied by Lender the Mote and paragraphs I hen to interest, the applied by Lender first in payment of aments of aments payable to Lender by Borrower under paragraph 2 hereof, then to interest,

and then to the principal,

or ground rents, if any. 4. Prior Mortgages and Deed of Trust; Cas ages, i. Acras. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agree, or at with a lien which has priority over this Mortgage, including Borrower's coverants to make payments when due. Borrower's pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasthold payments fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasthold payments

or ground cents, u any.

2. Hezere' learnace. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against lose by fire, hezerde included within the term "ext ode, coverage", and such other hezerds as Lender may require. The insurance carrier providing the insurance shall be cnosen by Borrower subject to sproval shall be in a form acceptable to the insurance carrier providing the insurance shall be cnosen by Borrower subject to the terms acceptable to Lender. Lender; stands the Lender and shall include a standard mortgage clause in favor of any in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any in a form acceptable to Lender. Lender security on Lender and shall give prompt notice to the insurance carrier and Lender. Lender may make proof 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.

of lose if not made promptly by Borrower.

is mailed by Lender to Borrower that the insurance carrier offers to settle a claim ( maurance benefits, Lender is authorized If the Property is abandoned by Borrower, or if Borrower fails to respond by Lander within 30 days from the date notice

is making or governing the condensation of the formation of the property of the formation of the property of the factorial and apply the insurance proceeds at Lender's option either to restoration or their of the Property of to the secured by this Mortgage.

Leader by the Mortgage.

Leaderly in good repair and aball not commit waste or permit impairment or delet one the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a leasehold. If this Mortgage is on a leasehold, it is a borrower shall or soverning or governing the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a parameter of the Property and or soverning or governing the condominium or planned unit development, and constituent documents.

Tratesting or governing the condominium or planned unit development, and constituent documents.

Tratesting of Leader's Scenarity, If Borrower fails to perform the covernment and agreements contunt in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Leader, at or proceeding is commenced which materially affects Lender's interest in the Property, then Leader, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' leader's property.

Lender' option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' lees, and take such action as is necessary to protect Lender's interest.

nees, and take such action as a necessary to protect a mistres.

Any amounts disbursed by Lender pursuant to this paragraph?, with interest thereon, at the contract rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, this paragraph? shall require Lender to incur any expense or take any action hereunder.

So Inspection. Lender may make or cause to be made reasonable enries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection 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.

interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or alter aking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.
10. Bearsower Not Released, Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of the sume security during a processor in interest of Borrower shall not a successor of the same security by this Mortgage erapted by Lender to any auconsant in interest of Borrower shall not

of amortization of the sums accured by his Mortgage granted by Lender to any successor in interest of Borrower's alability of the original Borrower's auccessor in interest of Borrower's auccessor in any manner, the liability of the original Borrower and Borrower's auccessor in interest. In any manner, the liability of the original Borrower and Borrower's amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's amortization of the sums secured by the State of the careful portgage by reason of any demand made by the original Borrower and Borrower's applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.