

**UNOFFICIAL COPY**

500101463  
Loan No. 9021-13

This instrument was prepared by:

Send to: Linda J. Nuccio

NORWOOD FEDERAL SAVINGS & LOAN ASSN.  
5813 NORTH MILWAUKEE AVENUE  
CHICAGO, ILLINOIS 60646

**86161433**

[Space Above This Line For Recording Data]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on April 1, 1986. The mortgagor is MICHAEL J. GROENER & NANCY R. GROENER, his wife, ("Borrower"). This Security Instrument is given to NORWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing under the laws of the United States of America, and whose address is 5813 North Milwaukee Avenue - Chicago, Illinois 60646 ("Lender"). Borrower owes Lender the principal sum of SEVENTY ONE THOUSAND EIGHT HUNDRED AND NO/100\*\*\*\*\* Dollars (U.S. \$71,800.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2001. This Security Instrument secures to Lender: (a) the repayment of all debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

LOT 8 IN BLOCK 3, IN GRAND ADDITION TO EDISON PARK, SAID ADDITION BEING A SUBDIVISION OF THE EAST 25 ACRES OF THE WEST 30 ACRES OF THE NORTH 60 ACRES AND THE NORTH 30 ACRES OF THE WEST 50 ACRES OF THE SOUTH 100 ACRES OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN#09-36-201-020

TT

86161433

which has the address of 7122 N. Olcott Avenue, Chicago, Illinois 60631, ("Property Address"); [Street] [City] [Zip Code]

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

# UNOFFICIAL COPY

1325  
8161433

#6357 # 10 \* - 10 - 10 - 10 -  
TTH4449 TIAN 0428 94/25 09:46:00  
DEPT-01 RECORDINGS  
#12 25

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_ April 11, 1986  
My Commission expires: 6/7/88

scd forth.

signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, to the uses and purposes herein  
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_  
personally known to me to be the same persons(s) whose name(s) are  
do hereby certify that: MICHAEL J. GROENER, & MARGARET R. GROENER, his wife  
Notary Public in and for said county and state,  
I.....MICHAEL J. G. Embach.....

STATE OF ILLINOIS..... County: \_\_\_\_\_ County ss:

(Space Below This Line for Acknowledgment)

Nancy R. GROENER  
MICHAEL J. GROENER  
MICHAEL J. G. Embach  
Borrower  
(Seal)  
Borrower  
(Seal)

Instrument and in any rider(s) executed by Borrower and recorded with it.  
By SIGNING BELOW, Borrower accepts to the terms and covenants contained in this Security

Instrument the co-tenants and agreements of each such rider shall be incorporated into and shall amend and  
supplement this Security Instrument. If one or more riders are executed by Borrower and recorded together with  
this Security Instrument, the co-tenants and agreements of each such rider shall be incorporated into and shall amend and  
23. Rider to this Security Instrument. If one or more riders are executed by Borrower and recorded together with  
this Security Instrument, the co-tenants and agreements of each such rider shall be incorporated into and shall amend and  
22. Waiver of Homestead. Borrower waives all right of homestead exception in the Property.

Instrument without charge to Borrower. Borrower shall pay any recording costs.  
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security  
receives and reasonable attorney fees, and then to the sums secured by this Security  
costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on  
the Property including those past due. Any rents collected by Lender of the Property shall be applied first to payment of the  
appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of  
prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judgment  
20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time  
but not limited to, reasonable attorney fees and costs of title evidence.  
Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,  
this Security Instrument without further demand and may foreclose immediately if the sums secured by this Security  
before the date specified in the notice. Lender at its option may foreclose immediately if the sums secured by this Security  
extinction of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or  
inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-  
securities by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further  
and (d) that failure to cure the default before the date specified in the notice may result in acceleration of the sums  
debtors application law provides. The notice shall specify: (a) the date deferral is given to Borrower, by which the default must be cured;  
19. Acceleration; Remedies. Lender shall give notice to Borrower to accelerate following Borrower's  
breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17  
unless acceleration follows from days from the date the notice is given to Borrower required to cure the  
default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured;

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

13-161433

# UNOFFICIAL COPY

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be 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 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, 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. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

86161433

# UNOFFICIAL COPY

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the terms of this Note or merges with another entity, Lender agrees to the merger in writing.

Lender's rights contained in this Security Instrument are hereby ratified. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the regulations, if any, which may be promulgated by the appropriate state or federal authority. Lender's rights in the Property (such as a proceeding in bankruptcy, probable, for condemnation or to enforce laws or regulations), together with all other rights contained in this Security Instrument, shall remain in full force and effect until Lender has received payment in full of the principal, interest and all other amounts due under this Note and all expenses of collection, including attorney's fees and costs of suit, have been paid in full.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the terms of this Note or merges with another entity, Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the terms of this Note or merges with another entity, Lender agrees to the merger in writing.

Units less Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed or postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments, if under paragraph 19 the monthly payments referred to in paragraphs 1 and 2 or exceed the amount of the payments resulting from damage to the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security instrument immediately prior to the acquisition.

The property or to pay sums secured by this Security Instrument or not then due. The day period will begin

All insurance policies and renewals shall be acceptable to Lenender and shall include a standard mortgage clause, unless otherwise withheld.

of the giving of notice.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation required by the lien in a manner acceptable to Lender; (b) contributes in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach prior to or more or less than the date Borrower acquires title to the Property, Lender may give Borrower notice indicating the lien or date of the attachment of the lien and Borrower shall satisfy the lien or take steps to do so within 10 days.

4. Charges, Lenses, Taxes, Assessments, Instruments, charges, fines and impositions attributable to the Property which may attract pay all taxes, assessments, instruments, charges, fines and impositions attributable to the Borrower shall pay over this Security Instrument, and leasehold payments of ground rents, if any, to be paid under this paragraph, if Borrower makes these payments directly, Borrower shall promptly furnish to Lender evidence of payment.

3. **Applicability of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall apply first, to late charges due under the Note; second, to principal charges due under the Note; third, to amounts payable under paragrapgh 2; fourth, to interest due; and last, to principal due.

any Funds held by Lennder, if under Paragraph 19 the Property is sold or acquired by Lennder, any Funds held by Lennder at the time of sale shall apply, no later than immediately prior to the sale of the Property, such amounts as may be due to Lennder.

If the due amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Lender or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one of all sums secured by this Security instrument. Lender shall promptly refund to Borrower

basis of current data and reasonable estimates of future escrow items.

most mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the funds due on the leasehold payments or found rents on the property, if any; (c) yearly hazard insurance premiums; and (d) yearly security instruments; (e) yearly taxes and assessments which may affect the property over this one-twelfth of a year.

1. Payment of Prepayments; Interest and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any late charges.