

# UNOFFICIAL COPY

This instrument was prepared by: Lorraine West  
Bredlander, Inc. The Mortgage People  
(Name)  
800 W. Higgins Rd., Park Ridge, IL 60068  
(Address)

## MORTGAGE

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THIS MORTGAGE (hereinafter at times called the "Security Instrument") is made this 24th day of April 1986 between the Mortgagor, Josephine Minkalis, a widow and not remarried and Jo Ann Gasquet, divorced and not remarried, in Joint Tenancy, (herein "Borrower"), and the Mortgagee, Freedlander, Inc. The Mortgage People, a corporation organized and existing under the laws of the state of Virginia whose address is 4235 Innslake Drive, Glen Allen, Virginia 23060 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the amount of U.S. \$ 44,001.60 which indebtedness is evidenced by Borrower's note dated April 24, 1986 and extensions and renewals thereof (herein "Note") providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on April 30, 1996;

TO SECURE to Lender 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 Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Lot 16 in the Subdivision of the South 208 foot of the East 3/4 of the North East 1/4 of the South East 1/4 of Section 10, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN#: 13-10-411-005

JUV. 12/17/86

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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which has the address of 4046 West Argyle Street Chicago Illinois 60630 (herein "Property Address");  
(Street) (City) (Zip 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.

ILLINOIS

SECOND

361-01-5300

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

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest

in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and... 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay

to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid... 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 in payment of amounts payable to Lender by... 4. Prior Mortgages and Deeds of Trust, Easements, Liens. Borrower shall perform all of Borrower's obligations

under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage... 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property

insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender... 6. Preservation and Maintenance of Property; Leasehold; Condominiums; Planned Unit Developments. Bor-

rower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the... 7. Protection of Lender's Security. If Borrower 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... 8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or 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 shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agree-

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10. Borrower Not Released; Forbearance by Lender Not a Waiver, Extension of the time for payment or modification of the mortgage granted by this mortgage to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors 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. 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.

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 10 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. Government 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 execution or after recordation hereof.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this mortgage at the time of execution of the mortgage instrument. Lender 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.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation loan, improvement, repair, or other loan, agreement which Borrower enters into with Lender, 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 may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. 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 his 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.

17. Acceleration Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this mortgage, including the covenants to pay when due 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 30 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 date specified in the notice may result in acceleration of the sums secured by this mortgage, foreclosure by judicial proceeding, and the right to sell 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 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 attorneys' fees incurred after default and upon refusal to an attorney not a salaried employee of Lender and costs of documentary evidence, abstracts and title reports.

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, including, but not limited to, reasonable attorneys' fees incurred 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 (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 incurred in such proceeding to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees incurred after default and upon refusal to an attorney not a salaried employee of Lender and costs of documentary evidence, abstracts and title reports.

19. Assignment of Rent; 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 or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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Upon acceleration under paragraph 17 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.

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

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Josephine Minkalis - Borrower
Josephine Minkalis
Jo Ann Gasquet - Borrower

STATE OF ILLINOIS, Cook County ss:

I, Stephen M. Egan, a Notary Public in and for said county and state, do hereby certify that Josephine Minkalis, a widow and not remarried and Jo Ann Gasquet, divorced and not personally known to me to be the same persons, whose names) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24th day of April 1986

My Commission expires: My Commission Expires August 16, 1987

Stephen M. Egan Notary Public

\* remarried, in Joint Tenancy

RECORDING \$13.00
APR 25 1986 04/20/86 14 44 00
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(Space Below This Line Reserved for Lender and Recorder)

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