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This instrument was prepared by: H. M. Lipsey

LaGrange Federal Savings and Loan Assoc.
(Name)
One N. LaGrange Rd., LaGrange, Illinois
(Address) 60525

MORTGAGE

THIS MORTGAGE is made this 21st day of July 19 86 between the Mortgagor.

86319191

MARK W. NYKANEN AND ANN E. NYKANEN, his wife
(herein "Borrower"), and the Mortgagee,
LAGRANGE FEDERAL SAVINGS AND LOAN ASSOCIATION

existing under the laws of the United States

whose address is ONE N. LAGRANGE ROAD
LAGRANGE, ILLINOIS 60525

, a corporation organized and
(herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 13,000.00 which indebtedness is evidenced by Borrower's note dated July 21, 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 October 25, 1986

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 24 in Block 15 in Country Club addition to LaGrange, being a subdivision of the East 1/2 of the North West 1/4 of Section 9, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 801 S. Ashland Ave., LaGrange, Illinois 60525

P.I. # 18-09-130-001 *Law*.

86319191

which has the address of 108 S. Ashland
[Street]
Illinois 60525 [Zip Code] LaGrange
[City]
(herein "Property Address");

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 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 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

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LA GRANGE, ILLINOIS 60525
ONE M. LA GRANGE ROAD
LA GRANGE FEDERAL

mail to:

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E

(Space Below This Line Reserved for Lender and Recorder)

86-319191

201-A-7441930 6 10924 9-97-79

13.

My Commission expires: 5-2-89

Given under my hand and official seal, this

day of July , 1986

free voluntary act, for the uses and purposes herein set forth,
agreed before me this day in person, and acknowledged that the
personally known to me to be the same person(s) whose name(s) are
subscribed to the foregoing instrument,

, a Notary Public in and for said county and state, do hereby certify that

I, Ruth E. Hayman

STATE OF ILLINOIS,

Cook

County ss:

Borrower

Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

28 JUL 86 2:17

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.

REQUISITION FOR NOTICE OF DEFALUT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

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 attorney 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.

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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 Mortgage granted by Lender 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 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 Loan 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 may have 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 encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, 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, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, 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 covenant and agree as follows:

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 the sums secured by this Mortgage, Lender prior to acceleration shall give 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 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 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 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; (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 or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or 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 mortgagee deed of trust or other security agree- ment with a lien which has priority over this instrument.

relatived to such inspecion specifying easement or lease under

Noticing contained in this Paragraph / shall require Lender to incur any expense or take any action hereunder.

Any amounts disbursed by Lender pursuant to this Paragraph 7, which interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage, unless otherwise provided in the Note.

Borrower's, and Lender's written agreement to the terms and conditions of this applicable law.

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, then Lender, at Lender's option, upon notice to Borrower, may make such appearance, disburse such sums, incur reasonable attorney's fees, and take such action as is necessary to protect Lender's interest. If Lender requires mortgagee to pay the premium required to insure the loan secured by this mortgage, Borrower shall pay the premium.

Decentralization of government creates a condorminium of planned unit development, one by-laws and regulations.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Units; Development Rights.** Power shall keep the Property in good repair and shall not commit waste or permit impairment 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 terms of the leasehold agreement.

Notice is mailed by Lender to Borrower or to carrier's office to settle a claim for insurance benefits, Lender is authorized to collect the insurance proceeds at Lender's option either to restore all or a portion of the property

In the event of loss, Borrower shall give prompt notice to the insurance company named in the certificate and Lender. Lender may make proof of loss if not made promptly by Borrower.

may require and in such amounts and for such periods as Lender may require.

More tragic, and lessened ground rents, it may.

4. **Phar Mortgages and Deeds of Trust** **Charges and Lien.**, Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement, and shall pay all taxes, assessments and other charges, fines and impositions which may attach over this instrument.

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 first in payment of amounts payable to Lender by

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender, if under paragraph 17 hereof the Property is sold or the sale of the Property to the Lender, any Funds held by Lender shall apply, no later than immediately prior to the sale of the Property to the Lender, any Funds held by Lender shall be used to pay off the balance of the principal amount of the Note.

If the amounts paid by the Funds held by Lennder, together with the future monthly installments of Funds payable prior to the due dates of leases, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, assessed, assessed, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, credited promptly to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lennder shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lennder any amount necessary to make up the deficiency in one or more payments to add more expense.

Borrower may interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each sum was made. The Funds are held for the benefit of the sums received from the Fund.

If Borrower pays funds to Lender, the funds shall be held in an institution the depositors or accountants of which are insured or guaranteed by a Federal or state agency if Lender is such an institution, Lender shall apply the funds to pay taxes, assessments, insurance premiums and ground rents. Lender may not so hold if the funds to pay said taxes, assessments, insurance premiums and ground rents, Lender shall apply the funds to the extent necessary to meet its obligations under the terms of this Note.

such payments of funds to Lender to the extent that Borrower makes such payments to the holder of a promissory note or deed of trust or other obligations of Borrower.

To lenders on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds"), equal to one-twelfth of the early taxes and assessments (including condominium assessments, if any) which may accrue during the twelve months preceding the date of payment of the note.

1. **Parment of Principal and Interest.** Borrower shall pay interest on the principal amount outstanding at the rate of twelve percent (12%) per annum, from time to time, until paid in full, plus all costs, expenses, attorney fees, and other charges as provided in the Note.