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86332994

(Space Above This Line For Recording Oats) **MORTGAGE** THIS MORTGAGE ("Security Instrument") is given on August 1st

19.86. The mortgagor is Frederick J. Maurice and Carol D. Nelsen-Maurice. His Rife WHEN HOUSE A National Banking Association, and whose address is 701 Lee Street in Des Flayues, lilinois ("Lender").

Borrower owes Len (er the principal sum of One Hundred and Twenty Eight Thousand and No/100 Dollars (U.S. \$ 128,000,00). This debt is evidenced by Borrower's note dated the same date as this Escurity Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable of August 1, 2001 This Security Instrument paid earlier, due and paya le on secures to Lender: (a) the repayment of the 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 LOT 8 AND THE NORTH 30 FEET OF LUT 7 IN BLOCK 25 IN HULBERT DEVONSHIRE TERRACE, A SUBDIVISION IN THE SOUTH EAST 1. OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, 14 COOK COUNTY, ILLINOIS. ONTY,

ORDAN

CONTECTO

CO PERMANENT INDEX NUMBER: 09-34-406-Cui-0000

which has the address of 823	South Home Avenue	Park Ridge
	(Street)	(Cey)
Illinois 60068	("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 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 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 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.

rederick J. Instrument and in any rider(s) executed by Dorrower and recorded with it. BY SIGNING BELOW, Borrows, accepts and agrees to the terms and covenants contained in this Security [Yitoəqz] (s)nədiO [] 🔲 Graduated Payme 11 Rider Planned Unit Development Rider Condominium Rider Tabia ! Rad! Sider | Rider ☐ 2-4 Family Rider Instrument. [Check. principle box(es)] supplement the coversate and agreements of this Security Instrument as if the rider(s) were a part of this Security this Security Inst. v. nent, the covenants and agreements of each such rider shall be incorporated into and shall amend and 23. Rhorrs to this Security Instrument, If one or more riders are executed by Borrower and recorded together with 22. Waing to of Homestead. Borrower waives all right of homestead exemption in the Property. Instrument without charge to Borrower. Borrower shall pay any recordation costs 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. 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 or the receiver 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 judicially Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument by judicial proceeding, this Security Instrument by judicial proceeding. existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to relastate after acceleration and the right to assert in the foreclosure proceeding the nondefault; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's MOST UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

National 701 2003 sionilli , anisis 20016 701 Lee Street Robert G. Santangelo
First National Bank of Des Plaines <u>Q</u> This instrument Prepared By र ब्ह्री# **446825** 99 - ***** ₩ij BURN 9589 98/99/86 14:06-99 1#3333 15/8/21 miles 15/8/20 \$12.25 DEPT-01 RECORDING ROBERT G. SANTANGELO "OFFICIAL SEAL" My Commission expires: Given under my hand and official seal, this ... JST August set forth. signed and delivered the said instrument as the tr. . free and voluntary act, log the uses and purposes therein subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that ... hey...gre....., personally known to me to be the same person(s) whose name(s)..... do hereby certify that..... Frederick J. Maurice and Catol D. Melsen-Maurice, His Wife ... a Motary Public in and for said county and state, STATE OF ILLINOIS County 55: уе твеп-Carol D.

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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 snall 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 southorized 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. Borrows Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amore zation 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 a nertization 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 Boar 2; 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 a (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with rigard to the terms of this Security Instrument or the Note without

that Borrower's consent.

12. Loan Charges. If the loan secured by this S curity 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) cor/ 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 ewed 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 of 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 motice 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 Lenser when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal are 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 has coment 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 similed 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.

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requesting payment.

Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender this paragraph 7 shall become additional debt of Borrower secured by this Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security

covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in anitoration or to enforce laws or regularions), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property and Lender's rights. fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the

change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

Freservation and Maintenance of Property; Lenseholds. Borrower shall not destroy, damage or substantially Instrument immediately prior to the acquisition.

under paragraph 19 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 postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to princital hall not extend or

offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the preceds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-7ay period will begin Borrower abandons the Property, or does not answer within 30 days a notice from Lender Liat the insurance carrier has restoration or repair is not economically feasible or Lender's security would be lessened, "he insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with 20, cress paid to Borrower. If

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds and I be applied to restoration or repair is economically feasible and Lender's eccunity is not lessened. If the property damaged, if the restoration or repair is economically feasible and Lender's eccunity is not lessened. If the property damaged, if the restoration or repair is economically feasible and Lender's feasible

Lender shall have the right to hold the policies and renewals. If Lender requires. Porrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower's all give prompt notice to the insurance

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. unreasonably withheld.

5. Harset Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "ex.er.de I coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance shall be chosen by Borrower empired to Lender's approval which shall not be insurance carrier providing the insurance calculations. of the giving of notice.

the Property is subject to a lien which may attain priority ever this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or to a notice identifying the lien. Borrower shall satisfy the lien or to a notice identifying the lien. Borrower shall promptly discharge any lis n which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligatic (secured by the lien in a manner acceptable to Lender; (b) contests in good leith the lien by, or defends against enforcement of any part of the Property; or (c) secures from the holder of the lien an part of the Property; or (c) secures from the holder of the lien an agreement attainstant to Lender abording the first to this Security Instrument. If Lender determines that any part of agreement satisfactory to Lender abording the first to this Security Instrument. I ender may give Borrower a force when the Property is any part of the Property is all the may sive Borrower as

receipts evidencing the payments.

to be paid under this paragraph. If Bo row er makes these payments directly, Borrower shall promptly furnish to Lender nay them on time directly to the person oned payment. Borrower shall promptly furnish to Lender all notices of amounts Borrower shall pay these obligation. I he manner provided in paragraph 2, or if not paid in that manner, Borrower shall paragraphs I and 2 shall be applied: first, to late charges due under the Mote; second, to prepayment charges due under the Mote; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Chargest Liens. bo tower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain provity over this Security Instrument, and leasehold payments or ground tents, if any.

Application of Pryments. Unless applicable law provides otherwise, all payments received by Lender under application as a cred t agi inst the sums secured by this Security Instrument.

any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of Upon payrient in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower

amount necessary to make up the deficiency in one or more payments as required by Lender. amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to

this Security Instrument. 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 debit to the Funds was made. The Funds are pledged as additional security for the sums secured by requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unlessed Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and State Surrant usus and reasonable estimates of intuite escrow items.

The Funds shall be field in an institution the deposits or accounts of which are insured or guaranteed by a federal of state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items to each of the fine case of characters and characters.

basis of current data and reasonable estimates of future escrow items. mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to

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

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

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- (c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as Mortgages may reasonable require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such policies, Mortgagee is authorized to adjust, collect and compromise, in its descretion, sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by Mortgageee of any of the proceeds of such insurance to the indebtechess hereby secured shall not excuse Mortgagor from making all monthly paymerca until the indebtedness is paid in full. In the event of a loss, Mortgager shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive it cays notice prior to cancellation.
- (d) Complete within a reasonable time any buildings or improvements $n \times n$ or at any time in process of erection upon said property.
- (e) Leep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim not expressly subordinated to the lien hereof.
- (f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises my to diminish nor impair its value by any act or omission to act.
- (g) Comply with all requirements of law or municipal ordinances with respect to the Premisus and the use thereof.
- (h) Comply with the provisions of any lease if this Mortgage is on a leasehold.
- (i) Pay the premiums for any lire, disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, Mortgagee may pay the premiums for such insurance and add said proments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
- (j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.
- 3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtechess evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.
- 4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, insolvened, code enforcement, or arrangements or proceedings involving a bankrupt or decedent Mortgagee may do on Mortgagor's behalf everything so covenanted; Mortgagee may also do any act it may deem necessary to protect the lien hereof; and Mortgagor

UNOFFICIAL COPY will repay upon demand any monies paid or distursed, including reasonable

will repay upon demand any monies baid or distursed, including reasonable attorneys' fees and expenses, by Montgagee for any of the above purposes and such monies together with interest therein at the nighest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree—foreclosing this Montgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Montgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Montgagee to advance any monies for any purpose nor to do any act hereunder; and Montgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Montgagee act as a waiver of Montgagee's right to accelerate—the maturity of the indebtedness secured by this Montgage or to proceed to foreclose this Montgage.

- Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagor, or Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custory of any court or officer of the government, or if Mortgagor abandons the Premiers, or fails to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group, then and in any of said events, Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby reated or the priority of said lien or any right of Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, wether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness and monies of Mortgagor held by Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.
- 6. Upon the commencement of any foreclosure proceeding here-under, the court in which such bill is fited may at any time, either before or after sale, and without notice to Mortgagon, or any party claiming under him, and without regard to the solvency of Mortzagor or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits when collected, may be applied before as well as after the foreclosure sile towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whather there be a decree therefor in personam or not, and if a receiver shall recappointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not until the issuance of a deed in case of sale, but if no deed be issued) until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien nerwof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of TWENTY (20 %) per annum, or if said rate of interest thereon at the rate of the r (20 %) per annum, or if said rate of interest rate of is higher than permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts

together with interest as herein provised shall be immediately due and payable by Mortgagor in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

- 7. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and Mortgagor's successor in interest. Mortgager shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successor in interest.
- 8. In forebearance by Mortgagee 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 Mortgagee shall not be a waiver of Mortgage's right to accelerate the indebtedness secured by this Mortgage.
- 9. 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.
- 10. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.
- applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the nanner designated herein.
- 12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgager shall pay all costs of recordations of any documentation necessary to release u is Mortgage.
- 13. Mortgagor hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
- 14. Mortgager assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.
- 15. If Mortgagor is a corporation Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

UNOFFICIAL COPY

This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Nortgage.

It is the intent hereof to secure payment of the Note. Mortgagor has been advised by Mortgagee and by the execution hereof does acknowledge that increased in the interest rate pursuant to the terms of the Note may result in as increase in the amount of principal due so that the amount of principal due may exceed the original principal amount of the This Mortgage shall secure any increase in the principal amount due under the Note provided that the maximum indebtedness secured hereby shall Bob Bkood \$

IN WITNESS WHEREOF, the undersigned have signed this Hortgage on the day inc year first above written at Chicago, Illinois.

Mark B. Weiss, divozced and not since remarried

STATE OF ILLINOIS) COUNTY OF COOK

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT Mark J. Weiss, divorced and not since remarried

personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before he this day in person and acknowledged that he signed, sealed and delivered the said Instruments free and voluntary act, for the uses and purposes therein set his forth, including the release and waiver of the right of leastead.

GIVEN under my hand and notarial seal this dq

1/271

My commission expires: