

UNOFFICIAL COPY

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# AVONDALE PRIME LOAN<sup>TM</sup>

LOAN NUMBER 5-44247-93a

PTN #24-08-122-003

#24-08-122-004

## MORTGAGE (LAND TRUST)

THIS MORTGAGE, made August 3, 1987 between Worth Bank and Trust

not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated December 16, 1983 and known as Trust Number 3861 (herein referred to as "Borrower"), and AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 48,000.00 ) Dollars ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), as evidenced by Borrower's Note, providing monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on June 29, 1991

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), 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 property legally described below or in the attached Exhibit "A" located in the County of Cook State of Illinois, which has the address of 9705 South McVicker, Oak Lawn, Illinois 60453 ("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, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 herein 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, that the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances secured by this Mortgage.

2. **Application of Payments.** All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. **Charges; Liens.** Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, including but not limited to, Future Advances.

4. **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 may require and in such amounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other Mortgages and Trust Deeds with respect to the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; Provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due.

All insurance policies and renewals thereof shall be in form acceptable to Lender and at all times include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sum secured by this Mortgage with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds therefrom resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provision 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 declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.

6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or any mortgage or trust deed affecting the Property, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

8. **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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

NOTICE See other side for important information.

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NOTARY PUBLIC STATE OF ILLINOIS  
LINDA M. WATSKI  
OFFICIAL SEAL  
MY COMMISSION EXPIRES MAR 31 2011

This instrument prepared by and mail to: Edward D. Palazz, Avondale Federal Savings Bank  
20 North Clark Street • Chicago, Illinois 60602

NOTARY PUBLIC

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created, in the manner herein and in said principal note, provided.  
indebtedness accruing hereunder shall look solely to the premises hereby  
conveyed for the payment thereof, by the enforcement of the lien hereby  
holders of said principal and interest notes and the owner or owners of any  
said North Bank and Trust personally are concerned, the legal holder or  
security hereunder, and that so far as the mortgagor and its successor and  
by said mortgages and by every person now or hereafter claiming any right or  
or implied herein contained, all such liability, if any being expressly waived  
any indebtedness accruing hereunder, or to perform any covenant either express  
to pay the said principal notes or any interest that may accrue thereon, or  
any liability on the said mortgage or on said North Bank and Trust personally  
in said principal or interest notes contained shall be construed as creating  
instrument) and it is expressly understood and agreed that nothing herein or  
warrants that it possesses full power and authority to execute this  
and vested in it as such Trustee (and said North Bank and Trust hereby  
Trustee as aforesaid in the exercise of the power and authority conferred upon  
This Mortgage is executed by the North Bank and Trust not personally but as

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8-3-87 RIDER ATTACHED HERETO AND MADE A PART OF MORTGAGE DATED 8-3-87  
OFFICER

not personally but as Trustee as aforesaid has caused these presents to be signed by its  
CORPORATE  
and

Worth Bank and Trust  
ASSIST. TRUST OFFICER  
VICE PRESIDENT & TRUST  
OFFICER

Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.  
20. pay all costs of recording, if any.

19. Release. Upon payment of all sums secured by this Mortgage, Lender shall release the Mortgage without charge to Borrower. Borrower shall

to protect the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith  
proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, or the Borrower or any guarantor of the Note be involved in bankruptcy or insolvency  
Note or this Mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor of the Note be involved in bankruptcy or insolvency  
law, or ordinance, or a decision by any tribunal which in the reasonable opinion of the Lender adversely affects the priority or validity of the  
the Maximum Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute,  
for a period the maturity date as stated on the reverse side unless the amount requested when added to the then outstanding principal balance would exceed  
18. Future Advances. The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time

attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.  
of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premium on receiver's bonds and reasonable  
Property and to collect the rents of the Property including the past due. All rents collected by Lender or the receiver shall be applied first to payment  
following judicial sale. Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, let possession of and manage the  
Upon acceleration under paragraph 16 hereof or expiration of the Property, and at any time prior to the expiration of any period of redemption  
collect and retain such rents as they become due and payable.

17. Assignments of Rents; Appointment of Receiver. Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender  
the rents of the Property, provided, that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to  
title reports  
16. Acceleration; Remedies. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the  
covenants to pay when due any sums secured by this Mortgage, Lender may at its option, and without notice to Borrower, declare due and payable all sums  
secured by this Mortgage and may foreclose. This Mortgage by judicial proceeding. Lender shall be entitled to collect after default, all estimated and actual  
expenses incurred by reason of said default, including but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and  
discharged, in whole or in part, by the proceeds of the loan hereby secured.

15. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's  
prior written consent, excluding (a) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation  
of law upon the death of a joint tenant or tenant by the entirety, (d) the grant of any leasehold interest of three years or less not containing an option to  
purchase (e) a transfer in which the transferee is a person who occupies or will occupy the Property, which is (1) a transfer resulting from a decree of  
Borrower's death, (2) a transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) a transfer resulting from a decree of  
disposition of marital, separate or community property, or from an incidental property settlement agreement by which the Borrower's spouse becomes an owner  
of the Property, or (4) a transfer to an heir, devisee, or child(ren) of the Borrower, and the transferee is a relative of the Borrower, unless as a condition  
precedent to such transfer, the Borrower provides to the Lender with reasonable means acceptable to the Lender by which the Lender will be assured  
of timely notice of any subsequent transfer of the beneficial interest or change in occupancy, Lender may, at Lender's option, and without notice to Borrower,  
declare all sums secured by this Mortgage to be immediately due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien  
decided, in whole or in part, by the proceeds of the loan hereby secured.

14. Governing Law; Severability. This Mortgage shall be governed by the laws of Illinois. 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 the Mortgage and the Note are declared to be severable. Time is of the essence of this Agreement.

13. 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 mailing such notice addressed to Borrower by regular first class mail 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, return receipt requested, 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.

12. Successors and Assigns Bound; Joint and Several Liability; Capitions. The covenants and agreements herein contained shall bind, and the rights  
hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several.  
The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

11. Remedies Cumulative. 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. Forbearance by Lender Not a Waiver. 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. The procurement of insurance or the payment of taxes or other liens or  
charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

9. Borrower Not Released. Extension of the time for payment or modification or 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.

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AVONDALE PRIME LOAN™

LOAN NUMBER 5-44247-93a

PTN #24-08-122-003

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THIS MORTGAGE, made August 3, 1987 between Worth Bank and Trust

not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated December 16, 1983 and known as Trust Number 3861 (herein referred to as "Borrower"), and AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 48,000.00 ) Dollars ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), as evidenced by Borrower's Note, providing monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on June 29, 1991

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), 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 property legally described below or in the attached Exhibit "A" located in the County of Cook State of Illinois, which has the address of 9705 South McVicker, Oak Lawn, Illinois 60453 ("Property Address").

TOGETHER with all and improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 herein 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, that the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances secured by this Mortgage.

2. Application of Payments. All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, including but not limited to, Future Advances.

4. 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 may require and in such amounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other Mortgages and Trust Deeds with respect to the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, Provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration 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 declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.

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Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

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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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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NOTICE See other side for important information.

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$19.25  
T#1111 TRAN 5221 08/10/87 15:30:00  
#6067 # A \*-BT-441766  
COOK COUNTY RECORDER

LOTS 41 AND 42 IN BLOCK 3 IN ASSOCIATES REALTY COMPANY'S SOUTH WEST  
HIGHLANDS SUBDIVISION IN THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH WEST  
1/4 OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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DAO- 24-08-122 - 004-LOT-4/1766  
003-LOT-42  
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" EXHIBIT A "

*H. Paul*