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87569061

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12-012546-3

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 19  
1987. The mortgagor is Phillip Hayes and Vera Hayes, husband and wife  
A. P. H. ("Borrower"); This Security Instrument is given to  
REPUBLIC SAVINGS BANK, F.S.B., its successors and assigns, which is organized and existing  
under the laws of the United States of America, and whose address is  
4600 W. Lincoln Highway, Malteson, Illinois 60448 ("Lender").  
Borrower owes Lender the principal sum of Fifty seven thousand six hundred and NO/100-  
Dollars (U.S. \$ 57,600.00.....). This debt is evidenced by Borrower's note  
dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not  
paid earlier, due and payable on November 1, 2017. This Security Instrument  
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  
the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property  
located in Cook County, Illinois:

Lot 16 (except the North 12 feet thereof) and all of Lot 17  
and the North 8 feet of Lot 18 in Block 4 in Gould's  
Subdivision of the West 3/4 of the Northwest 1/4 of the  
Northwest 1/4 of section 1, Township 37 North, Range 13,  
East of the Third Principal Meridian, in Cook County,  
Illinois.

PIN# 24-01-109-054, volume 236 All

PLEASE RECORD AND RETURN TO: Ms. Peggy Kebert -  
Republic Savings Bank, FSB  
4600 West Lincoln Highway  
Matteson, IL 60443

-G7-5C3061

0-77-01 RECORDING \$14.25  
114414 TR44 9067 10/21/87 16:24:00  
#0.29 # 30 08-37-15-69061  
COOK COUNTY RECORDER

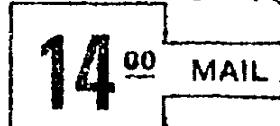
which has the address of ..... 8838 South Troy ..... Evergreen Park .....  
(Street) (City)  
Illinois ..... 60642 ..... ("Property Address");  
(Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

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

**ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT**

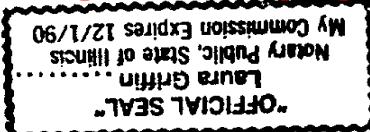


**Form 3014 12/83**  
**44713 SAF SYSTEMS AND FORMS**  
**CHICAGO, IL**

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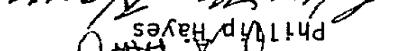
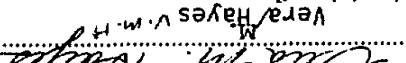
Notary Public  
(Seal)



### **My Commission Expires:**

the Undersigned, a Notary Public in and for said County and State, do hereby certify that  
Philip Hayes, and Verda Hayes, husband and wife,  
have executed said instrument to be the persons (who being informed of the contents of the foregoing instrument,  
do hereby certify that they executed said instrument for the purposes and uses thereto forth.  
(he, she, they)  
19th October day of 1987.

STATE OF Illinois ..... COUNTY OF Cook .....  
SS: {

Instrument and in any rider(s) executed by Borrower and recorded with it  
BY SIGNING BELOW, BORROWER AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY  
AGREEMENT. I HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THE SECURITY AGREEMENT.  
  
Phillip Hayes  
Borrower  
(Seal)  
  
Vera Hayes  
Borrower  
(Seal)  
Space Below the Line for Acknowledgment

but not limited to, reasonable attorney's fees and costs of title insurance prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of management expenses, fees, and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and them to the sums secured by this Security Instrument. The receiver's compensation of management fees, and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and them to the sums secured by this Security Instrument. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waiver of Homestead. Borrower waives all right of homestead except in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

24. Family Rider.

Graduated Payment Rider  Planned Unit Development Rider

Condominium Rider

Adjustable Rate Rider

Other(s) [Specify]

19. **NON-UNIFORM COVENANTS**, Borrower's Remedies. Lender shall give notice to Borrower prior to acceleration following Breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless such provides otherwise). The notice shall specify: (a) the date the default must be cured; (b) the date the default is given to cure the default; (c) a date, not less than 30 days from the date specified in the notice, to accelerate the note; (d) the action required to cure the default; (e) the date acceleration follows; (f) the amount of attorney fees and costs; (g) the amount of expenses incurred by Lender in connection with the acceleration; (h) the amount of interest accrued on the unpaid principal balance of the note at the rate provided in the note; and (i) the amount of all other sums due under the note. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including attorney fees and costs.

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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 shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

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

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

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

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

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

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

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

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

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

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

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Any amounts disbursed by Lender under this Paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. Preservation and Maintenance of Property; Leasesholds. Borrower shall not destroy, damage or substandardize the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leaseshold, change the Property, all allow the Property to deteriorate or commit waste, and if Borrower acquires fee title to the Property, the lesseehold and

Unless otherwise agreed in writing, any application of proceeds to principles shall not exceed or  
pass the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If  
paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and exceeds the sum secured by this Security  
instrument immediately prior to the acquisition.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration of repair is economic feasible and Lender's security is not lessened. If the restoration of repair is not economically feasible and Lender's security is not lessened, if the repair is not economic, Lender may collect the insurance proceeds to restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The period will begin

All insurance policies and renewals shall be acceptable to Lender, and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires renewals, Borrower shall promptly give to Lender all receipts of paid premiums and new notices. In the event of loss, Borrower shall promptly notice to the insurance carrier and Lender. Lender may make good of loss if not made by Borrower.

5. Hazard Insurance. Borrower shall keep the insurance coverage in full force and effect until payoff of the Note. The insurance premium shall be paid by Borrower.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation, incurred by the lien in a manner acceptable to Lender; (b) conveys in good faith the lien by, or defers against enforcement of the lien in a manner acceptable to Lender; (c) conveys in good agreement to Lender's satisfaction of the lien or for a period of not less than one year, or (d) conveys in good faith the lien to another party who has given a written promise to pay the amount of the debt to Lender.

**3. Application of payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first, to late charges due under the Note; second, to prepayment charges due under the Note; and third, to principal and interest.

If the amount of the funds held by Lender, together with the future monthly payments of funds due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, either prior to or at the time of the escrow closing, the Borrower shall pay the difference between the amount of the funds held by Lender and the amount necessary to make one of the escrow agreements as required by Lender.

Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without accountings 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 this Security Instrument.

The Funds shall be held in an institute of which are insured of a general or  
basis of current data and reasonable estimates of future escrow items.

These items are referred to as "scroow items." Under these circumstances, it may be necessary to add a premium to the basic premium to cover the additional risk involved.

1. Payment of Premiums and Interests, Premiums and Large Charges.
2. Funds for Taxes and Insurance.

the principal of the debt evidenced by the Note and interest thereon shall be paid quarterly by the Borrower to the Noteholder.

UNIFORM COVENANTS, BORROWER AND LENDER COVENANT AND AGREEMENT AS FOLLOWS: