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Account No. 114 067899 5410-5307-0002-7658

This Instrument was prepared by:

Kevin J. Hermanek, Attorney at Law

(Name)

343 South Dearborn Street, Suite 516

Chicago, Illinois 60604-3805

(Address)

87203111

MORTGAGE

THIS MORTGAGE is made this 11th day of April, 19 87, between the Mortgagor, Randolph Lowe, Divorced and not since remarried (herein "Borrower"), and the Mortgagee, First Union Home Equity Corporation, a corporation organized and existing under the laws of North Carolina, whose address is CONS. 14, Charlotte, North Carolina 28288 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 36,000.00, which indebtedness is evidenced by Borrower's note dated 4/11/87 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on April 10, 2007;

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:

The North 33.33 feet of the South 66.66 feet of the East 160 feet of Lot 1 in C.A. Shylards' Subdivision of Lots 22 and 23 in Block "H" in Morgan Park Washington Heights together with Lots 24 and 25 in the Resubdivision of Lots 24 to 32 all inclusive in Block "H" in Morgan Park aforesaid in the North West $\frac{1}{4}$ of Section 19, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

which has the address of 11250 Longwood Drive, Chicago, Illinois 60643
(Street) (City) (State) (Zip Code)

(herein "Property Address") and Permanent Parcel Number 25-19-112-100 **Q & DNO**

Any Rider ("Rider") attached hereto and executed of even date is incorporated herein and the covenant and agreements of the Rider shall amend and supplement the covenants and agreements of this Mortgage, as if the Rider were a part hereof.

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 of this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

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

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

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note. This Mortgage secures payment of said Note according to its terms, which are incorporated herein by reference.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first to interest payable on the Note, second to principal due on the Note, and then to other charges if any due on the Note.

3. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations, under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all 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.

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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. Lender, at Lender's option, may allow a partial release of the Property on terms acceptable to Lender and Lender may charge a release fee.

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

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

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Randolph Lowe

-Borrower

Randolph Lowe
-Borrower

STATE OF ILLINOIS, Cook County ss:

I, Kevin J. Hermanek, a Notary Public in and for said County and State, do hereby certify that Randolph Lowe, divorced and not since remarried, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of April, 19 87.

Kevin J. Hermanek
Notary Public

My Commission Expires:

9/21/88

DEPT-01 RECORDING \$15.25
T#1111 TRAN 0354 04/16/87 12:09:00
#1328 #A *07-203111
COOK COUNTY RECORDER

87203111



Hermanek + Fink
343 S. Dearborn
Suite 516
Chicago, Ill 60604

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15.00

MAIL

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11. **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 first class mail addressed to Borrower or the current owner at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and any other person personally liable on this Note as these person's names and addresses appear in the Lender's records at the time of giving notice, and (b) any notice to Lender shall be given by first class 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.

12. **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.

13. **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.

14. **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.

15. **Transfer of the Property, Assumption.** If Borrower sells or transfers all or any part of the Property or an interest therein without Lender's prior written consent, excluding (a) the creation of a lien of encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer of devise, descent, or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, for any reason, declare all the sums secured by this Mortgage to be immediately due and payable.

This Mortgage may not be assumed by a purchaser without the Lender's consent. If an assumption is allowed, the Lender may charge an assumption fee and require the person(s) assuming the loan to pay additional charges as authorized by law.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

16. **Acceleration; Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums under the Note secured by this Mortgage, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without demand or notice 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.

17. **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 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 16 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

18. **Loan Charges.** If the loan secured by this Mortgage 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 permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) 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 repayment under the Note.

19. **Legislation.** If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Mortgage or any Rider unenforceable according to their terms, or all or any part of the sums secured hereby uncollectable, as otherwise provided in the Mortgage or any Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Mortgage to be immediately due and payable.

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10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the right hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 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 and warrant 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.

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.

(a) The sale of all or a part of the premises, (b) the assumption by another party of the Borrower's obligations hereunder, whether granted to Borrower or a subsequent owner of the property, and (c) the release of all or any part of the premises securing said obligations or the release of any party who assumes payment of the same. None of the foregoing shall in any way affect the full force and effect of the lien or this Mortgage or impair Lender's right to a deficiency judgment (in the event of foreclosure) against Borrower or any party assuming the obligations hereunder.

9. **Borrower Not Released; Forbearance By Lender Not a Waiver.** The Borrower shall remain liable for full payment of the principal and interest on the Note (or any advancement or obligation) secured hereby, notwithstanding any of the following:

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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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

6. **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 appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest. Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

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.

4. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards including 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.

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 insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

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 the sums secured by this Mortgage.

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PEL Account No. 114 067899 5410-5307-0002-7658

PRIME EQUITY LINE RIDER

THIS PRIME EQUITY LINE RIDER (the "Rider") is made this 11th day of April, 19 87, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date by the undersigned (the "Borrower") to secure the Prime Equity Line Agreement and Disclosure Statement executed by the Borrower of the same date (said Agreement is referenced in the Security Instrument and this Rider as "Note") to First Union Home Equity Corporation (the "Lender") and covering the property described in the Security Instrument and located at:

11250 Longwood Drive, Chicago, Illinois 60643

(Property Address)

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree to the following additional terms and conditions.

Adjustable Rate Loan The Security Instrument secures a Note which provides for changes in the interest rate, as more particularly described in said Note.

Maturity Date The second paragraph on page one of the Security Instrument shall read as follows:

WHEREAS, Lender has made a loan to Borrower in the principal sum not to exceed Thirty Six Thousand and 00/100 dollars, (\$ 36,000.00) which loan is evidenced by Borrower's Note and extensions and renewals thereof which provides for advances of all or part of the loan proceeds from time to time. The entire indebtedness evidenced by the Note, if not sooner paid, will be due and payable on April 10, 2007.

Remedies Upon Borrower's Default In addition to the remedies provided on Borrower's breach of any covenant or agreement of the Borrower in the Security Instrument, including any covenant to pay when due any sums under the Note secured by the Security Instrument, Lender may declare Borrower in default under the Security Instrument if any of the following events occur:

(a) if Borrower fails to make the minimum payments within 10 days of the due date or fails to comply with the other terms and conditions of the Note or the Security Instrument; (b) if Borrower should die or become insolvent; (c) if a petition should be filed or other proceedings should be started by or against Borrower under the Federal Bankruptcy Code or any state insolvency statute; (d) if a receiver is appointed or a writ or order of attachment, levy or garnishment is issued against Borrower or its property, assets or income; (e) if Borrower permits any other lienholder to gain or appear to gain priority over Lender, except whatever first mortgage or deed of trust is outstanding on the property at the time of recording of Lender's Mortgage to secure the Note; (f) if Lender considers any debts due in Borrower's Account unsafe or if Lender believes in good faith, that the collateral has deteriorated or the chances of Borrower paying or performing all of its obligations for its Account have been impaired; or (g) if the secured note for any prior mortgage, deed of trust or lien on the real Property is in default.

Upon Borrower's default, Lender, at Lender's option may declare all the sums secured by the Security Instrument to be immediately due and payable without demand or notice, will terminate any obligation Lender has to make further advances under the Note and may invoke the remedies provided in the Security Instrument.

Release The paragraph on Release shall read as follows:

When the balance of all outstanding sums secured by the Security Instrument is zero, the Lender shall, upon request of the Borrower, release the Security Instrument without a charge to the Borrower, however Borrower will pay the costs of recordation, if any, of the satisfaction or release. Absent a request from the Borrower, the Security Instrument shall remain in full force and effect for the term set forth above. Lender, at Lender's option, may allow a partial release of the Property on terms acceptable to Lender and Lender may charge a release fee.

IN WITNESS WHEREOF, Borrower has executed this Rider.


Borrower
Randolph Lowe

Borrower

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