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BOX 106

1307 MAY 19 PM 1:46

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(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 15,
1987. The mortgagor is VINCENT A. DE SALVO AND LINDA A. DE SALVO, his wife,
LIBERTY SAVINGS, ("Borrower"). This Security Instrument is given to which is organized and existing
under the laws of State of Illinois, and whose address is 2392 N. Milwaukee AV. — Chicago, IL 60647, ("Lender").
Borrower owes Lender the principal sum of THIRTY THOUSAND AND NO/100
Dollars (U.S. \$30,000.00). 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 July 1, 2002. 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 40 in Block 6 in the Subdivision of the South Half of the South West
Quarter of the North West Quarter of Section 24, Township 40 North, Range
13, East of the Third Principal Meridian in Cook County, Illinois.**

PERMANENT INDEX NUMBER 13-24-125-024-0000

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which has the address of 3636 N. Albany Avenue, Chicago,
Illinois 60618 ("Property Address");
(Street)
(Zip Code)

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights,
apurtenances, 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.

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This instrument was prepared by the Naval Research Laboratory, Washington, D.C., for the Bureau of Navigation, U.S. Navy.

National Party

(TUES)

Witnessed my hand and official seal this 15th day of May 1987.

My Commission Expires: March 9, 1989

(ה'ב, ב'ב'ב, ת'ב'ג)

TheY.....executed said instrument for the purposes and uses therein set forth.

(his, her, their)

before me and is (are) known or proved to me to be the person(s), who, being informed of the contents of the foregoing instrument,
have executed same, and acknowledge said instrument to be **cheat**..... free and voluntary act and deed and that

VINCENT A. DE SALVO AND LINDA A. DE SALVO, his wife
a Notary Public in the State of New Jersey and Clerk, do hereby certify that
personally appeared

HEIDI BRONOWSKA

STATE OF ILLINOIS COUNTY OF COOK SS:

[Space Below This Line For Acknowledgment]

[Signature] (Seal)

—BORNWELL
—(SEAL)

Instrument and in any number(s) executed by Borrower and recorded with:

By SIGNING Below, I agree to receive and acknowledge communications from the Society.

Graduated Payment Rider Planned Unit Development Rider

22. Wainer of Homestead, Bortower waives all right of homestead exception in the Property.
 23. Rides to this Secured Instruments. If one of more creditmen of each such Borrower and shall be incorporated into this Secured Instruments, the creditmen of each shall be incorporated into this Secured Instruments.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument, provided, however, that Lender may retain a copy of this instrument.

The Property including those collected by Lender or the receiver shall be applied first to payment of the costs of maintenance of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on

20. **Laminate in reassessment:** Upon conviction under § 87(2)(b) or § 87(2)(c), the period of redemption following judgment shall, unless (in person, by agent or by judiciable prior to the expiration of any period of redemption following judgment, shall be limited to one-half of the period of redemption following judgment, plus an additional period of time equal to the period of imprisonment or confinement of the defendant.

Under shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by exercise of any power or right to accelerate or declare the debt due prior to the date otherwise provided.

Secured by this Security Instrument, foreclosed by judicial proceeding and sale of the property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-

debut; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured;

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Paragraphs 13 and 17).

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

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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 Board; 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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Leender may take action under this paragraph 7, Leender does not have to do so. Any amounts disbursed by Leender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Leender 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 Leender to Borrower requesting payment.

7. Protection of Lenders' Rights in the Property: Borrower fails to perform the covenants and agreements contained in this Security Instrument may affect Lenders' rights in the property. If Borrower fails to make payment in writing.

6. Preservation and Maintenance of Property: Lessor shall not interfere with the preservation and maintenance of the property.

when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed or postpone the due date of the monthly payments referred to in paragraph 1 and 2 of change the amount of the payments. If 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 instrument immediately prior to the acquisition.

The Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin

carries and Lender may make proof of loss if not made promptly by Borrower and Lender. Lender may collect the insurance proceeds to repair or restore to settle a claim, then Lender may collect the insurance proceeds. Lender may sue the person who has borrowed to abandon the property, or does not answer within 30 days a notice from Lender that he has access to Borrower. If applied to the sums secured by this Security Instrument, whether or not then due, with or without proceedings shall be applied to the sums secured by Lender's security until the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with or without proceedings.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagelanguage without exception.

of the giving of notice.

5. Hazard Insurance. Borrower shall keep the property, contents now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term, "extinct and coverage", and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower and subject to Lender's approval. The insurance carried by Lender shall be chosen by Borrower and subject to Lender's approval. The insurance carried by Lender shall be chosen by Borrower and subject to Lender's approval. The insurance carried by Lender shall be chosen by Borrower and subject to Lender's approval.

Borrower shall promptly disclose any change in his financial condition which may affect his ability to pay his debts or impair his creditworthiness. Borrower shall satisfy the lien or make one or more of the alterations set forth above within 10 days of notice of default by Lender.

Borrower shall pay these obligations in the manner provided in Paragraph 2, or if not paid in full manner, Borrower shall pay the amount of interest accrued on the unpaid balance of the principal amount of the Note at the rate of interest specified in the Note.

Particulars: It is understood that the above charges will be levied on the amounts paid by the underwriters for paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 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l than immediately after to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit or payment to the sums secured by this Security Instrument.

amounts of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amounts necessary to make up the deficiency in one of three ways:

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

regurations interests to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the sums secured by this Security instrument.

The Funds shall be held in an institution of which are insured or guaranteed by a federal or state agency not under it (such as such an institution). Lender shall apply the Funds to pay the escrow items, Lender may not charge for holding and applying the Funds, annualizing the account or certifying the escrow items, Lender pays Borrower interest on the Funds and applies the Funds to make such a charge. Unless, Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law does not permit, and Lender is bound to make such an agreement.

to Lender on the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which my attorney-at-law may bill Lender for services rendered in connection with the Note; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

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 prepayments and late charges due under the Note.

UNOFFICIAL COPY

2-4 FAMILY RIDER 4 3 9
(Assignment of Rents)

P.P.
AB.

THIS 2-4 FAMILY RIDER is made this 15th day of May, 1987, 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 given by the undersigned (the "Borrower") to secure Borrower's Note to Liberty Savings (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3636 N. Albany Avenue, Chicago, Illinois 60618
(Property Address)

2-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

D. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 2-4 Family Rider.

R. Cawietz & Co., Inc.(Seal)
-Borrower
K. Lyda, Clerk of the Court(Seal)
-Borrower

EB7269489

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Mail to:
Liberty Savings
2393 N. Milwaukee Ave.
Chicago Ill. 60641
Attn. Human Dept.