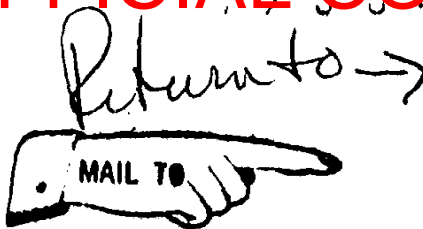


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This instrument was prepared by:

First Federal Savings and Loan Association
of Rockford, 612 North Main Street, Rock-
ford, Illinois 61103;

Under the supervision of Holmstrom &
Green, 800 North Church Street, P.O. Box
589, Rockford, Illinois 61105.

87304082

(Space Above This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 27
1987. The mortgagor is Winthrop E. Waterman and Gretchen M. Waterman (husband and wife)
("Borrower"). This Security Instrument is given to FIRST
FEDERAL SAVINGS AND LOAN ASSOCIATION OF ROCKFORD, which is organized and existing under the
laws of THE UNITED STATES OF AMERICA, and whose address is 612 North Main Street, Rockford, Illinois
("Lender"). Borrower owes Lender the principal sum of One Hundred Fifty Two Thousand &
152,000.00 Dollars (U.S. \$152,000.00). 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 June 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:

PARCEL 1:

LOT 27 IN L. S. WARNER'S SUBDIVISION OF LOTS 17 AND 18 IN
BICKERDIKE AND STEELE'S SUBDIVISION OF THE W 1/2 OF THE
NW 1/4 (EXCEPT THE 20 ACRES N AND ADJOINING THE S 30 ACRES)
OF SECTION 28, TOWNSHIP 40 N, RANGE 14 E OF THE THIRD
PRINCIPAL MERIDIAN.

CY0 14-28-115-051

PARCEL 2:

THAT PART OF LOT 28 (EXCEPT THE E 2-2/5 THS, INCHES THEREOF)
IN THE SUBDIVISION HEREINAFTER DESCRIBED, WHICH LIES S OF
THE N LINE EXTENDED E OF LOT 27 IN THE SUBDIVISION OF LOTS
28, 29 AND 30 OF L. S. WARNER'S SUBDIVISION OF LOTS 17 AND
18 ALSO LOT 11 OF THE SUBDIVISION OF THE N 1/2 OF LOT 10 ALL
IN BICKERDIKE AND STEELE'S SUBDIVISION OF THE W 1/2 OF THE
NW 1/4 (EXCEPT THE S 20 ACRES OF THE N 30 ACRES THEREOF) OF
SECTION 28, TOWNSHIP 40 N, RANGE 14 E OF THE THIRD PRINCIPAL
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1886,
AS DOCUMENT 713173 IN BOOK 22 OF PLATS, PAGE 26.

CY0 14-28-115-051

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS, LIGHT AND AIR FOR THE
BENEFIT OF LOT 27 AFORSaid OVER THE S 3 FT OF THE MOST
NORTHERLY W 75 FT OF SAID LOT 28, AS CREATED BY LAST WILL AND
TESTAMENT OF JULIA HAMMEL, DECEASED, ADMITTED TO PROBATE IN
CASE 57 P 11343 PROBATE COURT OF COOK COUNTY, ILLINOIS.

14-28-115-052

Illinois 60657 ("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 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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Form 3014 12/83

ILLINOIS Single Family Residential UNIFORM INSTRUMENT MORT 206 7/85

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.

87304082

which has the address of 2821 North Burling (Street) Chicago (City) Illinois 60657 (Zip Code) ("Property Address")

Property of Cook County Clerk's Office

87304082

First Federal Savings and Loan Association of Rockford, 612 North Main Street, Rockford, Illinois 61103; Under the supervision of Holmstrom & Green, 800 North Church Street, P.O. Box 589, Rockford, Illinois 61105.



Plumtree

This instrument was prepared by: 0 7 3 0 2

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration or breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of this Security Instrument, foreclosure by judicial proceeding and sale of the Property. Lender shall inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default occurs before the date specified in the notice, Lender at its option may require immediate payment in full of the sums secured by this Security Instrument without further demand and may foreclose this Security Instrument. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property prior to the expiration of any period of redemption following judicial sale, Lender (in person, by its appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and the Property including those past due. Any rents collected by Lender or the receiver shall be applied to the costs of management of the Property and collection of rents, including, but not limited to, receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. 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 exemption in the Property.

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

- Adjustable Rate Rider
- Condominium Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

580708-48-

Winthrop E. Waterman

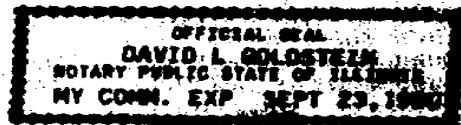
Gretchen M. Waterman

(Sign Below This Line For Acknowledgment)

STATE OF ILLINOIS, County of Cook

I, the undersigned, a Notary Public in and for the State of Illinois, do hereby certify that Winthrop E. Waterman and Gretchen M. Waterman personally known to me to be the same person(s) who have subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged to me that they signed and delivered the said instrument as their free and voluntary act, for the purposes set forth.

Given under my hand and official seal, this 27th day of May, 1990. My Commission expires:



15.00 MAIL

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 (Including 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.

