

This instrument was prepared by:

Name: Frank J Stadler

Address: 753 W Golf Rd.  
Schaumburg IL 60194

**UNOFFICIAL COPY**

**-88-537048**

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**MORTGAGE**

THIS MORTGAGE is made this 3 day of November 19 88  
between the Mortgagor(s) Beverly Bank as trustee under trust agreement dated 4/26/76 and known as trust number 8-5381

whose address is 8730 S Constance Ave Chicago IL 60617 (herein "Mortgagor"),  
and the Mortgagee, Patio Enclosures, Inc.

(herein "Lender"), whose address is 250 Belmorris Wooddale IL 60191  
WHEREAS, Beverly Bank as trustee under trust agreement dated 4/26/76 and known as trust number 8-5381 ("Borrower")

is indebted to Lender in the principal sum of U.S. \$ 4300.00 which indebtedness is  
evidenced by a Retail Installment Contract dated August 18, 1988 and extensions and renewals thereof

(herein "Note"), with the balance of the indebtedness, if not sooner paid, due and payable on \_\_\_\_\_  
IN CONSIDERATION OF, and to secure to Lender the repayment of the indebtedness evidenced by the Note, with Finance Charge thereon as set forth in the Note; to secure the  
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and to secure the performance of the covenants and  
agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, and convey to Lender, the following described property located in the County of Cook,  
State of Illinois:

Lot 17 and Lot 16 (except the North 17 feet thereof)  
In block 1 in George and Warner's addition to Hyde Park  
in the North west 1/4 of Section 1, Township 37 North,  
Range 14, East of the Third Principal Meridian, In  
Cook county, Illinois.

P.I.N. 25-01-106-058

**-88-537048**

which has the address of 8730 S. Constance Ave Chicago IL 60617  
Illinois, 60617 (herein "Property Address");  
(City) (Street) (Zip Code)

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

Mortgagor covenants that Mortgagor 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. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands,  
subject to encumbrances of record.

Mortgagor and Lender covenant and agree as follows:

1. **Payment of Indebtedness.** Mortgagor shall promptly pay when due the indebtedness evidenced by the Note.
2. **Taxes, Assessments, and Charges.** Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which  
may attain priority over this Mortgage, and leasehold payments or ground rents, if any.
3. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement  
with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due.
4. **Hazard Insurance.** Mortgagor 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.

The insurance carrier providing the insurance shall be chosen by Mortgagor 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 mortgagee 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, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Lender within 30 days from the date notice is mailed by Lender to Mortgagor 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 for restoration or repair of the Property or to the  
sums secured by this Mortgage.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Mortgagor shall keep the Property in good repair and shall not  
commit waste or permit demolition, 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, Mortgagor shall perform all of Mortgagor's obligations under the declaration and covenants creating and governing the  
condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

6. **Protection of Lender's Security.** If Mortgagor 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 Mortgagor, may make such appearances, disburse such sums, including reasonable  
attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage,  
Mortgagor shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Mortgagor's and  
Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this Paragraph 6, with interest thereon, at the Note rate, shall become additional indebtedness of Mortgagor secured by this Mortgage.  
Unless Mortgagor and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Mortgagor requesting payment thereof. 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, provided that Lender shall give Mortgagor notice prior to any such  
inspection specifying reasonable cause therefor 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien  
which has priority over this Mortgage.

9. **Mortgagor Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage  
granted by Lender to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor'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 Mortgagor and Mortgagor's successors in interest. 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.

# NOTICE COPY

**10. Successors and Assigns Bound; Joint and Several Liability of Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor, subject to the provisions of Paragraph 12 hereof. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor'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 Mortgagor 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 Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property.

**11. 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, except that if the Note specifies the law of a different jurisdiction as governing, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby. 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.

**12. Transfer of the Property.** If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Mortgagor 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 Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

**13. Acceleration; Remedies.** Except as provided in paragraph 12 hereof, upon Mortgagor's breach of any covenant or agreement of Mortgagor in the Note or this Mortgage, including the covenants to pay when due any sums 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 further demand 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.

**14. Lender's Right to Allow Mortgagor to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Mortgagor's breach, Lender may in Lender's total discretion, discontinue any proceedings begun by Lender to enforce this Mortgage at any time prior to entry of a judgement enforcing this Mortgage if: (a) Mortgagor pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Mortgagor contained in this Mortgage, and in enforcing Lender's remedies as provided in Paragraph 13 hereof, including, but not limited to, the attorneys' fees provided for in Paragraph 13; and (d) Mortgagor takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. The rights granted in this Paragraph 14 shall in no way be construed as allowing Mortgagor to reinstate at Mortgagor's will, it being understood that such reinstatement is totally within the discretion of the Lender.

**15. Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Mortgagor hereby assigns to Lender the rents of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 13 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 13 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.

**16. Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

**17. Waiver of Homestead and Exemption Rights.** To the extent permitted by the laws of the State of Illinois, Mortgagor hereby waives all homestead and other exemption rights granted under applicable state or federal law with respect to the Property.

entered upon the express understanding that the Beverly Trust Company enters into the same not personally, but only as Trustee and that no personal liability shall be incurred by the Trustee or the Trust Company against Mortgagor and Lender request the holder of any mortgage, deed of trust, deed to secure debt, or other encumbrance with a lien which has priority over this Mortgage to give notice to Assignee, AMERICAN GENERAL FINANCE, INC., a Delaware corporation, at the office address of the registered agent of Assignee on file with the Illinois Secretary of State, Corporation Division, of any default under the superior encumbrance, or of any sale or other foreclosure action.

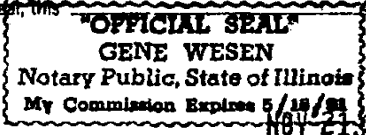
IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the 3rd day of November, 1988, at Cook County, Illinois, and the undersigned, Beverly Trust Co., as Successor Trustee to Beverly Bank Trust, has executed this Mortgage on the 3rd day of November, 1988, at Cook County, Illinois.

Witness: Patricia Ralston Trust Officer - Mortgagor  
 Witness: Alvin Chagny Trust Officer - Mortgagor

STATE OF ILLINOIS, Cook County ss:

I, The Undersigned, Notary Public in and for said county and state, do hereby certify that Beverly Trust Co. Trustee under trust agreement dated 1/26/1976 known as trust no. 8-5381 personally known to me to be the same person(s) whose name(s) are they subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3rd day of November, 1988



My Commission expires: NOV 21 1988

Ohio Summit County ss: ASSIGNMENT 54058 86537045-A-Rec 12.25

Patio Enclosures, Inc.  
 the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$4300.00, received from AMERICAN GENERAL FINANCE, INC., a Delaware corporation ("Assignee") on this 3rd day of November, 1988 assigns all of its right, title, and interest in and to said Mortgage and the Note and debt described therein to Assignee.

Signed, sealed and delivered in the presence of:

Denise Klingberg  
 Denise Klingberg  
Ohio ACKNOWLEDGEMENT FOR CORPORATION Summit County ss

Mortgagee: Patio Enclosures, Inc.  
 By: Mike Dugan - General Manager  
 By: Mike Dugan  
 STATE OF ILLINOIS, \_\_\_\_\_ County ss:

foregoing ASSIGNMENT was acknowledged before me this 8 day of NOVEMBER, 1988 by Mike Dugan General Manager of Patio Enclosures, Inc. a Ohio corporation, on behalf of the corporation.

I, \_\_\_\_\_, Notary Public in and for said county and state, do hereby certify that \_\_\_\_\_ personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing ASSIGNMENT, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said ASSIGNMENT as \_\_\_\_\_ free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

My Commission Expires: 12/19/89  
 (SEAL) Denise Klingberg Notary Public

My Commission expires. \_\_\_\_\_  
 Notary Public: 12.25