

# UNOFFICIAL COPY

# **MORTGAGE**

-88-566008

THIS MORTGAGE is made this . 2nd . . . day of . December . . . . .  
19. 88 , between the Mortgagor . . . Nicholas M. . . Prevas . . . divorced and not since . . . . .  
remarried . . . . . (herein "Borrower"), and the Mortgagee . . . . .  
LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION . . . . . a corporation organized and  
existing under the laws of . . . . .  
whose address is . . . . . 4343 North Elston — Chicago, Illinois 60641 . . . . .  
. . . . . (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 9,500.00, which indebtedness is evidenced by Borrower's note dated December 2, 1988 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 January 1, 1993; . . . . .

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:

Lot 1 and 2 in G. H. Bauer's Subdivision of that part of original Block 7 heretofore vacated in Irving Park lying North East of Elston Road in the South East 1/4 of Section 15, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX NUMBER # 13-15-405-014-0000

-83-566008

which has the address of . . . . . 4001-07 West Montrose Avenue . . . . . Chicago, . . . . .  
[Street] [City]  
Illinois . . . . . 60641 . . . . . (herein "Property Address");  
[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."

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

8(1988)

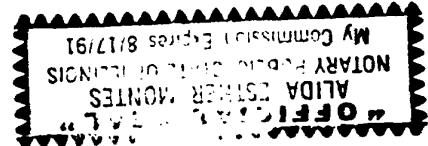
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CHICAGO, ILLINOIS 60641  
4343 NORTH ELMSTON AVENUE  
LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION  
RETURN TO:

(Space Below This Line Reserved for Lender and Recorder)

080-835 51019 83560009-A-10 14.0C



My Commission expires:

Given under my hand and official seal, this 19th day of December, 1988.

I, ALIDA ESTHER MONTES, a Notary Public in and for said county and state, do hereby certify that NICHOLAS M. PREVAS, adivorced and no longer personally known to me to be the same person, and acknowledged that he is subscribed to the foregoing instrument as prepared before me this day in person, and acknowledged that he signed and delivered the said instrument in free voluntary act, for the uses and purposes herein set forth.

STATE OF ILLINOIS, County of COOK

Borrower -  
NICHOLAS M. PREVAS, adivorced and no longer  
singe remarried

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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.

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

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.  
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without account only for those rents actually received.  
Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of Property management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to charge to Borrower. Borrower shall pay all costs of recordation, if any.

Upon acceleration under paragraph 17 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 Property management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to charge to Borrower. Borrower shall pay all costs of recordation, if any.

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**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 Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower'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 Borrower and Borrower'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.

**11. Successors and Assigns Bound; Joint and Several Liability; 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 Borrower, subject to the provisions of paragraph 16 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, grant and convey 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.

**12. 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 certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified 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.

**13. 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.

**14. 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.

**15. 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.

**16. Transfer of the Property.** If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

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

**17. Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure 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 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, 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.

**18. Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**19. 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 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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8. Inspections. Landlord may make cause to be made reasonable entries upon and inspections of the Property, provided that Landlord shall give Borrower notice prior to any such inspection specifying reasonable cause therefor.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest accrued thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to otherwise in terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof.

or to the sums secured by this Mortgagee.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender's option either to restore or to sell the Property to Lender, Lender may proceed to settle a claim for Lender's benefit.

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 by Borrower.

The insurance carrier providing the insurance shall be chosen by the borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereto 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, which shall have the right to hold the policies and renewals in trust, subject to the terms of any mortgage, deed of trust or otherwise.

insured against losses by fire, hazards included within the term "Ex-  
cept as Lender may require," and such other hazards as Lender

More assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this mortgage, and leasehold interests and improvements of ground rents, if any.

Borrower under Paragraph 2 hereof, then to intender, payable on the Note, and then to the principal of the Note.

3. Application of Payments. Unless otherwise provided by law, payments received by Lender under Note and paragraphs 1 and 2 hereof shall be applied by Lender first to payment of amounts payable to Lender by providers other than Lender.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under Paragraph 1 hereof the Property is sold or the title to the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender.

the Funds is having 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 Mortgage.

Borrower agrees to pay all amounts due on the time of execution or extension of this mortgage, including principal, interest, taxes, insurance, and other amounts due under this note, in monthly installments of \$100, plus interest at the rate of 12% per annum, commencing on the day of July, 1985, and continuing until paid in full. Each payment shall include an annual accrued amount of \$120 for taxes and insurance.

and applying the funds and analyzing said account or entity and compiling said assessments and bills, unless Lender passes Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits of which are used to trust in such manner as is reasonably desired.

premiums and an adjustment mechanism, in this manner has been provided over this mortgage and provides one-month terms on the premium, if any, plus one-month term of early premium instalments for hazard insurance.

To lend out on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-tenth of the yearly taxes and assessments (including condominium and

1. **Assumption of Liabilities and Interests.** Borrower shall assume all obligations, liabilities and interests of Noteholder under the Note.