

MORTGAGE

THIS MORTGAGE is made this 8th day of January 19 88 between the Mortgagor,William J. Wolz and Marlene F. Wolz, Husband and Wife(herein "Borrower"), and the Mortgagee, LYONS SAVINGS, A FEDERAL SAVINGS AND LOAN ASSOCIATION, organized and existing under the laws of Illinois, whose address is 1 East 22nd Street, Lombard, Illinois (herein "Lender").WHEREAS, Borrower is indebted to Lender in the principal sum of Fourteen Thousand and 00/100 DOLLARS (\$ 14,000.00), which indebtedness is evidenced by Borrower's note dated January 8, 1988 (herein "Note"), providing for monthly installments as provided in the Note, with the balance of the indebtedness, if not sooner paid, due and payable on January 8, 1998TO SECURE to Lender (a) 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, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

LOT 1 IN SPRING GARDENS, A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 AND THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 19, 1925 AS DOCUMENT 8950766, IN COOK COUNTY, ILLINOIS.

END OF DESCRIPTION EP SWPermanent Real Estate Index Number(s): 18-09-103-013-0000 CBO Mwhich has the address of 500 S. Kensington, La Grange, Illinois 60525 (herein "Property Address"):

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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 for the leasehold estate if this Mortgage is on a leasehold, are herein 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, that the Property is not encumbered, except by a first mortgage lien in favor of Fleet Mortgage Corporation, A Delaware Corporation in original principal amount of \$ 82,832.00 and dated May 8, 1986 recorded May 12, 1986 as Document Number: 86167536 with the Cook County Recorder of Deeds, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS: Borrower and Lender covenants and agree as follows:

I. PAYMENT OF PRINCIPAL AND INTEREST — TIME OF ESSENCE

Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage. Time is of the essence hereof.

II. 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.

III. APPLICATION OF PAYMENTS

Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

IV. CHARGES — LIENS

Borrower shall pay 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, by Borrower making payment when due, directly to the party thereof. Borrower shall promptly furnish to Lender all notices or amounts due under this paragraph, and in the event Borrower shall promptly discharge any lien which has priority over the Mortgage, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or foreclosure of the Property or any part thereof. If Lender determines that all or part of the sums secured

X. SEARCHED NOT RELEASED

2: LEADS TO CONSIDERATION OF THE PROPERTY OF THE STATE OF NEW YORK

Cost of certain orders in the net market value of the property immediately prior to the date of taking, with the balance of the proceeds paid to Bombay.

IX. CONDEMNATION

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.

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Maximum such insurance in effect until such time as the requirement for such insurance terminates in accordance with the provisions of Section 5 and "Section 5" written after the end of applicable law. Notwithstanding such day when due the amount of any required insurance premiums payable to the insurance carrier.

ing a default or otherwise failing to pay the loan secured by this Mortgage, Borrower shall pay the Premiums required to

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Donor states shall keep the food aid in good local and shall not commit waste or deliberate deterioration of the food aid under any circumstances. Donor states shall provide information on the commitment of a quantity of food aid to a recipient state as soon as it has been decided by the donor state. The provisions of any lease of any assets held on a research, technical or other basis shall be subject to the conditions of any lease of any assets held on a research, technical or other basis.

FOR LENDER, AT THE TIME OF BORROWER IN AND TO ANY INSURANCE POLICIES AND IN AND TO THE PROCEEDS THEREOF, RESERVING TO THE LENDER THE RIGHT TO THE SALE OR ACQUISITION, SHALL PASS TO THE LENDER TO THE EXTENT OF THE SUMS SECURED BY THIS MORTGAGE IMMEDIATELY PRIOR TO SUCH SALE OR ACQUISITION.

Unless lender and borrower otherwise agree in writing, and such application or proceeds to principal shall not extend or postpone the due date of the payment of principal, the amount of such installment, if under payment, is not to be applied to principal until the due date of the next installment is arrived at.

1. Lender's claim shall be satisfied by the proceeds of the insurance policy, if the proceeds are payable to Lender or to the estate of Lender. If the proceeds are payable to the estate of Lender, Lender is authorized to collect and apply the insurance proceeds to the satisfaction of the claim.

THESE TERMS AND CONDITIONS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA. ANY DISPUTE ARISING OUT OF OR UNDER THESE TERMS AND CONDITIONS SHALL BE REFERRED TO THE COURTS OF THE STATE OF CALIFORNIA.

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The insurance carrier providing the insurance shall be chosen by Borrower, subject to approval by Lender, and shall be provided with a copy of the insurance policy. The insurance shall be provided by Borrower, subject to approval by Lender, and shall be provided with a copy of the insurance policy.

Excess coverage, and such other matters as lender may require and in such amounts and for such periods as lender may require, provided that lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

an agreement subordinating that lien to this Mortgage.

THE MORTGAGE ARE SUBJECT TO A REB WHICH HAS EXISTED OVER THIS MORTGAGE AND THE EXISTENCE AND GROUND OF WHICH THE LENDER HAS NOT OVERLOOKS, CONSIDERED

the exercise of any such right of remedy. The procurement of insurance or the payment of taxes or other debts or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

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XII. REMEDIES CUMULATIVE

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

XIII. SUCCESSOR AND ASSIGNS BOUND — JOINT AND SEVERAL LIABILITY — CO-SIGNERS — CAPTIONS

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 17 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 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. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

XIV. 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 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, return receipt requested, 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.

XV. UNIFORM MORTGAGE — GOVERNING LAW — SEVERABILITY

This form of mortgage contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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 provisions, and to this end the provisions of the Mortgage and the Note are declared to be severable.

XVI. BORROWER'S COPY

Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

XVII. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER — ASSUMPTION

If all or any part of the Property or an interest therein 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, excluding Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note. If there is a transfer of the Property subject to this paragraph, Lender may require (1) an increase in the current Note interest rate; or (2) a change in the index; or (3) an increase in the percentage points added to the index, or all of these, as a condition of Lender's waiving the option to accelerate provided in this paragraph 17.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed 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 and remedies permitted by paragraph 18 hereof.

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

XVIII. ACCELERATION — REMEDIES

EXCEPT AS PROVIDED IN PARAGRAPH 17 HEREOF, UPON BORROWER'S BREACH OF ANY COVENANTS OR AGREEMENTS OF BORROWER IN THIS MORTGAGE, INCLUDING THE COVENANTS TO PAY WHEN DUE ANY SUMS SECURED BY THIS MORTGAGE, LENDER PRIOR TO ACCELERATION SHALL MAIL NOTICE TO BORROWER AS PROVIDED IN PARAGRAPH 14 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 ASSESS IN THE FORECLOSURE PROCEEDING THE NON-EXISTENCE 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 ATTORNEY'S FEES, AND COST OF DOCUMENTARY EVIDENCE, ABSTRACTS AND TITLE REPORTS.

XIX. BORROWER'S RIGHT TO REINSTATE

Notwithstanding Lender's acceleration of the sums secured by this Mortgage, 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, the Note and notes securing Future Advances, if any, 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 18 hereof, including but not limited to, reasonable attorney's 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.

XX. ASSIGNMENT OF RENTS — APPOINTMENT OF RECEIVER — LENDER IN POSSESSION

As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 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 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property.

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AND TO COLLECT THE RENTS OF THE "HOTEL", INCLUDING THOSE DUE ON ALL RENTS COLLECTED BY LENDER OR THE RECEIVER SHALL BE ALLOWED FIRST IN PAYMENT OF THE COSTS OF MANAGEMENT OF THE PROPERTY AND COLLECTION OF RENTS, INCLUDING BUT NOT LIMITED TO RECEIVER'S FEES, PERMITS OR RECOVER'S COSTS AND REASONABLE ATTORNEY'S FEES, AND THEN IN THE SEVERAL OF THE MORTGAGE. LENDER AND THE RECEIVER SHALL HAVE TO ACCOUNT ONLY FOR THOSE RENTS ACTUALLY RECEIVED.

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STATE Illinois

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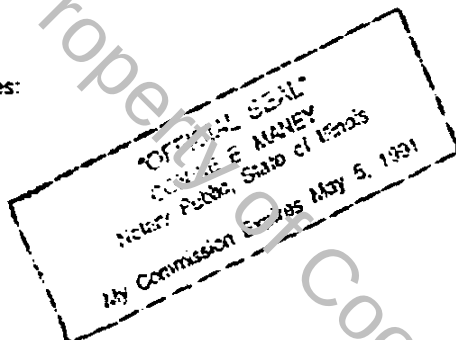
COUNTY DuPage

I, Connie E. Maney, a Notary Public in and for said county and state, do hereby certify that William J. Wolz and Marlene F. Wolz, Husband and Wife personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he y signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of January, 19 88.

Connie E. Maney
Notary Public

My Commission Expires:



Cook County Clerk's Office

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