

MAIL TO:
BOX 150

UNOFFICIAL COPY

88239003

\$15.00

DEPT-01

TH4444 160N 2912 06/03/86 10:43:00
#1959 # 15 * - 081-0372003
CRAV-COUNTY RECORDING

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I-98837

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 27, 1986
 19..... The mortgagor is EXCELSIOR V. TROYER AND ELLIOT R. TROYER, his wife
 ("Borrower"). This Security Instrument is given to IRVING FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing
 under the laws of UNITED STATES OF AMERICA, and whose address is 3515 West Irving Park Road, Chicago, IL 60618 ("Lender").
 Borrower owes Lender the principal sum of SEVENTY TWO THOUSAND & 00/100 Dollars (U.S. \$72,000.00). 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, 2003. 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, Illinois:

**THE EAST HALF OF THE WEST HALF OF LOT 6 IN KOLSTER AND WALTER'S GRACE STREET
 ADDITION TO IRVING PARK, BEING A SUBDIVISION OF THE SOUTH HALF OF THE WEST HALF
 OF THE EAST HALF OF THE NORTH WEST QUARTER OF SECTION 21, TOWNSHIP 40 NORTH,
 RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.**

-88-239003

BOX 334

88239003

PERMANENT TAX NUMBER: 13-21-118-036-0000

THE ATTORNEY FOR THE
CLERK'S OFFICE
T. C. W. BURKE, ESQ.
CLERK'S OFFICE
WARREN HTS., IL 60618

which has the address of 5354 W. Warwick Ave., Chicago, (City)
 [Street]
 Illinois 60641, ("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.

ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT

15⁰⁰Form 3014 12/83
44713 SAF SYSTEMS AND FORMS
CHICAGO, IL

UNOFFICIAL COPY

Notary Public

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HILDEBRAND

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(נִכְיָה, נִיכְיָה, נִיכְיָה)

XVII

STATE OF	ILLINOIS	COUNTY OF	COOK
SS:			

(Seal)

Supplements to the Covenants and Agreements of this Security Instrument as in the nature(s) were a part of this security instrument (check applicable boxes)
Instrument (the Covenants and Agreements of this Security Instrument as in the nature(s) were a part of this security instrument (check applicable boxes))

22. Waiver of Homeestead. Borrower waives all right of homestead exemption in the Property.

23. Right to the Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the coverments of each such rider shall be incorporated into and shall amend and supplement this Security Instrument.

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 unless applicable law provides otherwise). The notice shall specify: (a) the date the default must be cured; (b) the date the default notice is given to Borrower; (c) a date not less than 30 days from the date the notice is given to Borrower; (d) the action required to cure the default; (e) the notice shall specify: (f) the date the default notice is given to Borrower; (g) the date further demand and notice to Borrower prior to acceleration under paragraphs 13 and 17 unless otherwise specified in this Security Instrument without further demand and may require this instrument to be delivered to Lender at its option. Lender may require immediate payment in full of all sums secured by this Security Instrument without further demand and may require this instrument to be delivered to Lender at its option. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including legal fees.

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 Bound; 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 loan 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.

7/25/13

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Any amounts disbursed by Lender under this paragraph, less than does not have to do so.

Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the Property and Lender's rights in the Property, and Lender need not make any payment to the Borrower for such expenses.

free little shall not merge unless Lender agrees to the merger in writing.

6. Preservation and Maintenance of Property: Leasehold. Borrower shall not destroy, damage or subdivide any immovable property prior to the expiration of the leasehold.

Unless a Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or participate in the monthly payments referred to in paragraph 1 and 2 or 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.

Offered to settle a claim, when Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the property or to pay sums accrued by this Security Instrument, whether or not then due. The security period will begin when the notice is given.

Lender shall have the right to hold the policies and renewals in escrow prior to Lender and Borrower shall promptly give to Lender all receipts of paid premiums and renewals. In the event of loss, Borrower shall give prompt notice to the Insurer carrier and Lender. Lender may make proof of loss if not made promptly by Borrower etc.

All insurance policies and renewals shall be susceptible to Lender and shall include a standard mortgage clause mandating that the insurance company pay Lender directly in the event of a loss.

5. Hazard Insurance. Borrower shall keep the improvements, fixtures, and any other hazards for which Lender insures against loss by fire, hazards included within the term "extensive coverage" and any other hazards for which Property insurance giving notice.

latch the lien by, or defersands givallis enclosgement of the lien in, [begin proceedings which in the Lender's opinion imperfite to prevent the enforecement of the lien or forfeiture of any part of the Property; or (e) securures from the holder of the lien an agreement to lene under subordination to the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice of default regarding the lien. Borrower shall satisfy the lien at a rate one or more of the actions set forth above within 10 days of receiving such notice.

to be paid under terms of payment graph. If Borrower were to make these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Paragraphs 1 and 2 shall be applied to amounts payable by a payee under the Note, secnd, to payment of charges due under the Note, to interest due and last, to principal due.

Amounts due to the Fund held by Lennder is not sufficient to pay the escrow items when due. Borrower shall pay to Lennder any amount necessary to make up the deficiency in one of more payments as required by Lennder.

If the amount held by Lender, together with the future monthly payments of Funds payable prior to this maturity date, exceeds the amount required to pay the escrow items when due, the excess shall be:

requisitions interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, an annual account of the Funds showing credits and debits to the Funds and the sums secured by this Security Instrument.

Lender may not charge for holding and applying the Funds, analyzing the account or verifying theorrower's terms, unless Lender pays Borrower interest on the Funds and applies law permits. Unless an agreement is made or applicable law requires that merger shall be paid on the Funds. Unless an agreement is made or applicable law permits, Borrower and Lender may agree to pay the Funds and apply law permits. Unless an agreement is made or applicable law permits, Borrower and Lender may agree to pay the Funds and apply law permits.

The Funds shall be held in institution the deposits or accounts of which are insured by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items, fees or expenses of future escrow items. Lender may estimate the funds due on the basis of current data and reasonable estimates, if any. These terms are estoppel items.

to wonder on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may accrue over this security instrument; (b) yearly leasehold payments or rents of ground rented by the Proprietor for any term less than one year; (c) yearly motorcar insurance premiums; and (d) yearly insurance premiums for意外事件 [accident items]. These items are called "extra items". Under the terms of this Note, the Proprietor shall pay to the Lender the amount of any extra item as it occurs.

1. Payment of Principal and Interest; Prepayments and Late Charge. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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1-4 FAMILY RIDER
Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 27th day of May, 1988, 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 **IRVING HYDEN SAVINGS AND LOAN ASSOCIATION** (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

5354 N. Warwick Ave., Chicago, IL 60641
(Property Address)

1-4 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 1-4 Family Rider

Theodore V. Keay
Theodore V. Keay

(Seal)
Borrower

Emily B. Keay
Susan P. Keay
Emily B. Keay
Susan P. Keay

(Seal)
Borrower

..... (Seal)