

COOK COUNTY, ILLINDIS FILED FOR RECORD

1988 JUN 27 PM 1: 20 🛵 🧀 88280383

[ Space Above This Line For Recording Data ] \_

LENDER'S \$ 09-58-13598

#### **MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on JUNE 24 . The rests agor is NBD TRUST COMPANY OF ILLINOIS AS TRUSTEE UNDER TRUST \$52-4938K DATED 3/23/88 ("Borrower"). This Security Instrument is given to 1988

, which is organized and existing SEARS MORTGAGE CORPORATION , and whose address is under the laws of TIF STATE OF OHIO

300 KNIGHTSBRIDGE PAKWAY, SUITE 500, LINCOLNSHIRE, ILLINOIS 60069

Borrower owes Lender the principal sum of FIFTY-EIGHT THOUSAND SEVEN HUNDRED AND 00/100----

-----Dollars (U.S. \$58, 700,00------). This debt is evidenced by Borrower's note dated the same date as this Severity Instrument ("Note"), which provides for monthly payments, with the full debt, if not

paid earlier, due and payable on ULY 1. 2018

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 hereber mortgage, grant and convey to Lender the following described property County, Illinois:

located in

COOK

THE NORTH 33 FEET OF THE SOUTH 6' FIET OF LOT 7 IN BLOCK 10 IN MANDELL AND HYMAN'S SUBDIVISION OF THE EAST 172 F THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13 EAST OF HE THIRD PRINCIPAL MERIDIAN, IN COOK Out Clark's Office COUNTY, ILLINOIS.

("Lender").

16-20-327.007

which has the address of 1915 SOUTH 61ST AVE

(Street)

,CICERO

City

Illinois 60650 ("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-FIMA/FHLMC UNIFORM INSTRUMENT VERSION 1.2

Form 3014 12/83 XC1800DAAA

PESE0303

Property of Cook County Clerk's Office

### JNOFFICIAL CORY

UNIFORM COVENANTS, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. 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.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender 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 attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing 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 Security Instrument.

Is the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the delicioncy in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender II under paragraph 19 the Property is sold or 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 at the time of application as a credit again the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 shall be aprined first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the

4. Charges; Liens. Borrover shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner or wided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these pay nearly directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any I'en which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to the 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 identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "exist set coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts end or the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably

withhold.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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 promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shell to applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 3 day period will begin when the notice is given.

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 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.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property and Maintenance of Property; Leaseholds.

change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

Borrower shall comply with the provisions of the lease, and it Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Londer agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect 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 value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting

payment.

\* A CHARGE ASSESSED BY LENDER IN CONNECTION WITH BORROWER'S ENTERING INTO THIS SECURITY INSTRUMENT TO PAY THE COST OF AN INDEPENDENT TAX REPORTING SERVICE SHALL NOT BE A CHARGE FOR PURPOSES OF THE PRECEDING SENTENCE.

Property or Coot County Clerk's Office

### UNOFFICIAL CORY &

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 condomnation 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 Londer 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

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 Roleasod; 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 perate 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 amortication of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrover'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 covenan s 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 und r 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, Borrower's consent.

Borrower's consent.

12. Lean Charges. If the lean secured by this Security Instrument is subject to a law which sets maximum lean charges, and that law is finally interpreted so that the interest or other lean charges collected or to be collected in connection with the lean exceed the permitted limits, then: (a) at y such lean 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 result 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

13. Legislation Affecting Lender's Rights. If enternent or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument an inforceable 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 Listrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another recod. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lenter. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender occipy ates 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 governor 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 fercity 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.

Property of Cook County Clerk's Office

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows: 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 default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Socurity Instrument, 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 shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20, Lender in Pessession, Upon acceleration under paragraph 19 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 and to collect the rents of the Property including these past due.

of entitled to enter upon, take possession of and manage the rioperty and to confect the role of the rioperty metading those past out
Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property an
collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and the
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 Instrumen
without charge to Borrower Borrower shall now any recordation costs

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 recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)] Aujus able Rate Rider Condominium Rider 2-4 Family 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 Boilo wer and recorded with it.

This Mortgage is executed by NBP TRUST COMPANY OF ILLINOIS, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vestedin it assuch Trustee (and said NBD TRUST COMPANY OF ILLINOIS, hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said NBD TRUST COMPANY OF ILLINOIS personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to protorm any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder and that so far as the First Party and its successors and said NBD TRUST COMPANY OF ILLINOIS personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness, accruing hereunder shall look solely to the premises hereby conveyed for the provient thereof, by the enforcement solely to the premises hereby conveyed for the pry sent thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, NBD TRUST COMPANY OF ILLINUIS, no: personally but solely as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed by its Assistant Secretary

the day and year first above written. NBD TRUST COMPANY OF ILLINOIS Solely as Trustee as aforesaid and not personally, Assistant Preside Attest: Assistant Secretary STATE OF ILLINOIS) COUNTY OF COOK I, Joseph F. Sochacki a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, Assistant Vice President of NBD TRUST COMPANY OF George J. Logan, ILLINOIS, and <u>James E. Malecha</u> Assistant Secretary of said Company, who are persoanly known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voultary act and as the free and voluntary act of said Company. as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal od said Company to said instrument as said Assistant Secretary's own free and voluntary act as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

24th day of Given under my hand and notarial seal, this June A.D., 19 88.

My Commission Expires:

Property of Cook County Clark's Office

DAAG0081 DX

XC1800D

VERSION 1,2

7000 W, 11114 ST WORTH, 1L 60482			WORTH, IL 60482	
RETURN TO: SEARS MORTGAGE CORPORATION		***************	SHIBLEY A. WHITEHEAD	
Moleky Public	233-GC	teq ph: BOX	This instrument was prope	
			My Commission expires:	
61	to yeb	l and official seal, this	onad van 186au aeviO	
4			set forth.	
free and voluntary act, for the uses and purposes therein		as laemuntani bia	as Inemutiani bias edi betevileb bas bengia	
subsoribed to the foregoing instrument, appeared before me this day in person, and acknowledged that				
, personally known to me to be the same person(s) whose name(s)				
(*)******			swin fils too footon on	
		45	do hereby certify that	
, a Motary Public in and for said county and state,			ľ	
County se:		C	STATE OF ILLINOIS,	
(Iso2) 19w01108-		Ohny Clary		
(Ise2)	***********************************		Ö	
18W01108-		· p		



