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AVONDALE PRIME LOAN

MORTGAGE (Individuals)

LOAN NUMBER 5-48182-301

THIS MORTGAGE is made this 17th day of June, 19 88

between the Mortgagor, Robert Giles, a bachelor (herein "Borrower"), and the Mortgagee, AVONDALE FEDERAL SAVINGS BANK, a federally-chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 55,000.00 ) Dollars, ("Maximum Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lessor), and evidenced by Borrower's Note, providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on June 16, 1993

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, (including but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all other sums, with interest thereon, advanced in accordance therewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below

In the attached Exhibit "A" located in the County of Cook, State of Illinois, which has the address of 2930 N. Burling, Chicago, Il. 60657 ("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 and 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 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 herein referred to as "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 unencumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances secured by this Mortgage.
2. Application of Payments. All payments received by Lender under the Note and paragraph 1 hereof, shall be applied by Lender first in payment of interest due on the Note, then to principal of the Note, including any amounts considered as added thereto under the terms hereof.
3. Charges; Liens. Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, 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, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, included, but not limited to, Future Advances.
4. 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 "extended coverage", and such other hazards 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 and all other mortgages and trust deeds with respect to the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; Provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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 shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower 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 to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 16 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit 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, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-law's and regulations of the condominium or planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.

First American Title Order # 147 / C 23516

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Property of Cook County Clerk's Office

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15-25

DEPT-01 RECORDING \$15.25  
T#1111 TRAN 8362 07/01/88 15:23:00  
#0498 #A \*88-291705  
COOK COUNTY RECORDER

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6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or any mortgage or deed affecting the property, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, foreclosure, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon Notice to Borrower, may make such appraisals, disburse sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law. 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, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore 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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to the Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the proceeds shall be applied to the sums secured by this Mortgage as such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the mortgage. Installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

9. Borrower Not Released. Extension of the time for payment or modification or 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.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or provide the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Borrower shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. 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.

12. Successors and Assigns Bound; Joint and Several Liability. Covenants, conditions, terms and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The covenants 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.

13. Notice. Accept 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 addressed to Borrower by regular first class mail at the address as set forth in this Mortgage or to 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.

14. Governing Law; Severability. This Mortgage shall be governed by the law of Illinois. In no event shall any provision or clause of this Mortgage or the Note conflict with applicable law, such conflict shall 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 the Mortgage and the Note are declared to be severable. Time is of the essence of this agreement.

15. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of occupancy in the property, (b) the creation of a purchase money security interest, or the establishment of a lien or other interest of three years or less not containing an option to purchase, (c) a transfer, in which the transferor is a person who occupies or will occupy the property, which is (1) a transfer to a relative resulting from Borrower's death, (2) a transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the Borrower's spouse becomes an owner of the Property, or (4) a transfer to an infant whose trust in which the Borrower is and remains the beneficiary and occupant of the Property, unless as a condition precedent to such transfer, the Borrower agrees to provide the Lender with reasonable means acceptable to the Lender by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy. Lender may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immediately due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured.

16. Acceleration; Remedies. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may, at Lender's option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage and may proceed by judicial proceeding, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports.

17. Assignment of Funds; 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 16 hereof or abandonment of Funds; Appointment of Receiver; Lender in Possession, have the right to collect and retain such rents as they become due and payable.

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PARCEL 1:

LOT 13 (EXCEPT THE WESTERLY 8 FEET THEREOF IN CATLIN'S SUBDIVISION OF BLOCK 14) (EXCEPT THE SOUTH 24 FEET OF THE WEST 125 FEET THEREOF) IN BICKERDINE AND STEELE'S SUBDIVISION OF THE WEST HALF OF THE NORTH WEST QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS,

ALSO

PARCEL 2:

ALL THAT PART OF THE NORTHERLY AND SOUTHERLY 16 FOOT VACATED ALLEY LYING WESTERLY OF AND ADJOINING THE EASTERLY LINE OF THE WESTERLY 8 FEET OF LOT 13 IN CATLIN'S SUBDIVISION AFORESAID DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 13 PRODUCED WEST 104 FEET WEST OF THE NORTH EAST CORNER THEREOF THENCE SOUTH EAST IN A STRAIGHT LINE TO ITS INTERSECTION WITH A POINT ON A LINE 8 FEET EASTERLY OF AND PARALLEL TO THE WESTERLY LINE OF SAID LOT 13, 16 FEET SOUTHERLY OF THE NORTH LINE OF LOT 13 AFORESAID, A DISTANCE OF 16 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF SAID LOT 13, THENCE WESTERLY ALONG THE NORTH LINE OF 13 AFORESAID PRODUCED TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

PIN 14-28-114-023 Vol. 486

" EXHIBIT A "

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