

MORTGAGE TO SECURE AN EQUITY SOURCE ACCOUNT AGREEMENT

UNOFFICIAL COPY

444-093-0322

This Instrument was prepared by: TABBIE DOUMAN

CITICORP SAVINGS

Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (312) 977-5000

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AFTER RECORDING RETURN TO: CITICORP SAVINGS OF ILLINOIS EQUITY SOURCE OFFICE 22 WEST MADISON SUITE 1202 CHICAGO, IL 60602 Box 169

\$76.00

THIS MORTGAGE ("Mortgage") is made this 5th day of July 19 88 between Mortgagor, JEFFERY W HICKEY and MARY V HICKEY, his wife

herein "Borrower") and the Mortgagee, Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, whose address is One South Dearborn Street, Chicago, Illinois 60603, herein "Lender".

WHEREAS, Borrower is indebted to Lender pursuant to an Equity Source Account Agreement ("Agreement") of even date herewith, additionally secured, if appropriate, by a Security Agreement and Collateral Assignment of Beneficial interest in the land trust holding title to the property ("Security Agreement"), in the principal sum of TWENTY THOUSAND AND 00/100

\$20,000.00 U.S. dollars, (Borrower's "Credit Limit") or so much of such principal as may be advanced and outstanding, with interest thereon, providing for periodic installment payments of interest, optional credit life and or disability insurance premiums, and miscellaneous fees and charges for ten (10) years from the date hereof, thereafter, for periodic installment payments of 1/240 of the Outstanding Principal Balance, interest, optional credit life and or disability insurance premium, and miscellaneous fees and charges for twenty (20) years; all such sums, if not sooner paid, being due and payable approximately thirty (30) years from the date hereof.

To secure to Lender (a) the repayment of the indebtedness evidenced by the Agreement, 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 the Borrower herein contained, and (b) the repayment of any future advances, with interest thereon made to Borrower by Lender pursuant to paragraph 7 hereof, (such advances pursuant to paragraph 7 hereof of principal made after the date hereof being referred to as "future advances"), and (c) any "Loans" advances of principal after the date hereof as provided for in the Agreement (it being the intention of Lender and Borrower that all such Loans made after the date hereof enjoy the same priority and security hereby created as if all such Loans had been made on the date hereof); and (d) the performance of Borrower's covenants and agreements under this Mortgage and the Agreement secured hereby. For this purpose, Borrower does hereby mortgage, grant, convey and warrant (unless Borrower be an Illinois land trust, in which case Borrower mortgages, grants, conveys and quit claims) to Lender the following described property located in the County of COOK and State of Illinois:

LOT 5 IN BLOCK 2 IN IGLHART'S ADDITION TO EVANSTON IN THE SOUTH WEST 1/4 OF SECTION 19, AND THE NORTH WEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS FILED FOR RECORD

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P.L.N. No. 11-19-328-006

which has the address of 818 SOUTH BOULEVARD (street), EVANSTON ILLINOIS 60202 (state and zip code, 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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage 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, unless Borrower is an Illinois land trust, warrants and will defend generally the title to the property against all claims and demands, subject to any encumbrances of record.

Borrower acknowledges that this Mortgage secures an Agreement that contains provisions allowing for changes in the interest rate, and that Lender may, prior to the maturity of the Agreement, reduce the Available Line of Credit and/or require repayment of the total balance outstanding under the Agreement.

Covenants. Borrower and Lender covenant and agree as follows:

1. Payment, Term, Rate, and Finance Charges

(A) Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest accrued on the indebtedness evidenced by the Agreement, together with any late charges or other fees, charges or premiums imposed by the Agreement, the Security Agreement, or by this Mortgage.

1001 RE TITLE GUARANTY ORDER # C-29125 1/20/

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Property of Cook County Clerk's Office

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due on the basis of current data and reasonable estimates of future cash flows. Lender may estimate the Funds (Funds) equal to one-twelfth of (a) yearly taxes and assessments which may attach priority over this Mortgage (Mortgage) on the day periodic payments are due under the Agreement and the Agreement is paid in full, a sum pay to Lender on the day periodic payments are due under the Agreement and the Agreement is paid in full, a sum

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall immediately after that Change Date.

Each new interest rate will become effective with each Change Date, and will be reflected in the payment due and the new interest rate will be equal to the Current Reference Rate, plus the Margin.

One and 1/4 percent (1.250%) on each succeeding Change Date, Lender will determine the Current Reference Rate. The interest rate effective on the First Change Date will be the Current Reference Rate plus a margin of

(12) months thereafter.

Each day on which the interest rate effective during the Closed-End Repayment Term may change, and the first day of the Closed-End Repayment Term, is a "Change Date". Interest rate changes during the Closed-End Repayment Term may occur on the first day of the Closed-End Repayment Term and on the same day of the month every twelve

The "Current Reference Rate" is the most recent Reference Rate available sixty (60) days prior to each "Change Date", (defined below).

The rate of interest (Annual Percentage Rate) during the Closed-End Repayment Term will be determined and will vary based upon the Reference Rate described in the Agreement and in Paragraph 1(b) hereof.

on subsequent periodic Billing Statements to reflect such loans.

and those checks are subsequently paid by Lender, Borrower's initial Closed-End Repayment Term will be increased

has used Equity Source Account (checks that have not been posted to Borrower's account as of the Conversion Date) (Outstanding Principal Balance and is referred to herein as the "Initial Closed-End Repayment Term". If Borrower

sum disclosed on the periodic Billing Statement for Borrower's (the Hundred Twenty-Five Billing Cycle as that has been paid. Borrower's Outstanding Principal Balance at the beginning of the Closed-End Repayment Term is that

been paid beginning on the day after the Conversion Date and continuing until the full Outstanding Principal Balance during the Closed-End Term on the Outstanding Principal Balance of Borrower's Equity Source Account which has not

(b) Interest During the Closed-End Repayment Term. Borrower agrees to pay interest (Finance Charge) Lender's Equity Source Account for each day of the Billing Cycle in which there is an Outstanding Principal Balance

is the Annual Percentage Rate applicable to that Billing Cycle, divided into the Daily Principal Balance on Borrower's Equity Source Account for each day of the Billing Cycle, divided into the Daily Principal Balance on Borrower's

Finance Charge will be assessed on a daily basis by applying the Daily Periodic Rate (the "Daily Periodic Rate" One and 1/4 percent (1.250%) for the applicable Billing Cycle.

Borrower rate of interest ("Annual Percentage Rate") shall be the Reference Rate plus a "Margin" on

on the first business day of the month in which the effective date of this Agreement occurs.

Date occurs in the month after the effective date of this Agreement, the Reference Rate shall be the one determined

shall be the one determined on the first business day of the preceding month. If Borrower's initial Billing Cycle effective for Borrower's initial Billing Cycle shall be determined in one of two ways. If Borrower's

The Reference Rate so determined shall be effective for any Billing Cycle that begins in that month. However, outside its control and readily verifiable by Borrower,

National Banks. In the event such Banks cease to quote a base rate, Lender will select a comparable Reference Rate

five largest National Banks in the United States measured by total of assets, such measurement to be taken annually

the Wall Street Journal, the Reference Rate shall be the average of the quoted base rates on Corporate Loans at the

day, in which event the next lowest rate shall apply. In the event such a Reference Rate ceases to be published by

rate so published shall apply unless that lowest rate is due solely to a rate quoted by Citibank, N.A. for such applicable

defined by the Wall Street Journal as the base rate on corporate loans at large U.S. Money Center Commercial Banks.

by Citibank, N.A., the Reference Rate, if necessary, will be adjusted to negate such inclusion. The Reference Rate is

Street Journal on the first business day of each month, regardless of when such rates were quoted by the Commercial

rate). This Reference Rate shall be the prime rate of interest as published in the Money Rates Section of the Wall

as determined by the Agreement.

on the Outstanding Principal Balance of Borrower's Equity Source Account during the Revolving Line of Credit Term

(1) Interest During the Revolving Line of Credit Term. Borrower agrees to pay interest (Finance Charge) on the end of the Revolving Line of Credit Term.

1-25th of Borrower's initial Closed-End Repayment Term. Due from Borrower to Lender at

due date shown on each Periodic Billing Statement a minimum payment due computed in the same way as above, plus

the close of the Billing Cycle. During the Closed-End Repayment Term, Borrower agrees to pay on or before the payment

(6) any past due payments. The payment due date for each Billing Cycle is approximately twenty-five (25) days after

ment; (5) principal necessary to reduce the Outstanding Balance of Borrower's account to Borrower's Credit Limit; and

charged to Borrower's Account at the inception of the Agreement as permitted by Paragraphs 1(b) and (c) of the Agree-

Insurance; (3) the Annual Fee; (4) all other fees and charges incurred pursuant to the Agreement except fees and charges

incurred or incurred in the Billing Cycle; (1) Finance Charge; (2) premiums for Optional Credit Life and/or Disability

ment the Minimum Payment Due for that Billing Cycle. The minimum payment due is the sum of the following charges

(12) Billing Cycle, Borrower agrees to pay on or before the payment due date shown on each periodic Billing State-

Mortgage is therefore approximately thirty (30) years.

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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, and may not make such a charge; however, unless Lender pays Borrower interest on the funds and applicable law requires, Lender shall apply the amount of the funds to pay the escrow items 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 pay 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 Mortgage.

If the amount of the funds held by Lender together with the future monthly payments of funds payable prior to the dates of the escrow items, shall exceed the amount required to pay the escrow items when fund 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 deficiency in one or more payments as required by 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 20, the property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the property or its disposition by Lender, any funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

The above and foregoing provisions contained in this paragraph 7 relating to payment by Borrower to Lender of funds in escrow shall be excused so long as Borrower is required to pay to Lender, and continues after the date hereof, to make comparable payment of funds in escrow to the holder of a Note secured by a mortgage on similar security agreement on the property, which such mortgage or similar security agreement has priority over this mortgage. Borrower agrees to provide Lender with proof of payment of such funds in escrow.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied, first to the Finance Charge stated in Borrower's oldest past due periodic Billing Statement, if any, and then during the Closed-End Repayment Term to the fraction of the initial Closed-End Principal Balance due for the same Periodic Billing Statement. Payments will then be applied similarly to Finance Charges and the fraction of the initial Closed-End Principal Balance due on the next oldest past due statement, and then to successive past due statements, until all past due Finance Charges and the fraction of the initial Closed-End Principal Balance due are fully paid. The balance of Borrower's payments will next be applied to the amounts stated due on the current periodic Billing Statement in the following order: (1) insurance premiums, amortized and past due; (2) any Annual Fee which is due and (3) any other charge, excluding insurance premiums, authorized by the Agreement; (4) Finance Charges billed by (or past due) (5) installment accounts billed but not yet paid; and (6) the current statement; and (7) payment of any outstanding Principal Balance. Any balance of payment will be applied to payment of all Finance Charges which accrue after the Periodic Billing Statement date and prior to the date payment was received by Lender. Any remaining amount will create a credit balance. Finance Charges incurred pursuant to paragraph 7 hereof will be treated as Finance Charges for purposes of application of payments only.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may at any time apply over this Mortgage, and household payments or payments, if any. Borrower shall pay on time directly to the person owed payments. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

5. Hazard Insurance. Borrower shall keep the improvement insured, now or hereafter created, on the property insured against loss by fire, hazard, included within the term "extended coverage" and any other hazard, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the period that Lender requires. The insurance carrier, providing the insurance shall be chosen by the Borrower, subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include 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 shall be applied to restoration or repair of the property damages, if the restoration or repair is economically feasible and Lender's security is not thereby jeopardized. If the restoration or repair is not economically feasible or Lender's security is not thereby jeopardized, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, within thirty days a notice from Lender that the insurance carrier has offered to settle a claim, the Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the property or to pay sums secured by the Mortgage, whether or not then due. The insurance carrier 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 payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 20, 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 Mortgage 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 to deteriorate or contain wastes. If this Mortgage is on a leasehold, then Borrower shall comply with the provisions of the lease, and if Borrower requires fee title to the property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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may invoke the remedies specified in paragraph 20 hereof.

of any mortgage, trust deed or similar security instrument affecting the property which has or may have priority over this Mortgage, including specifically, but not limited to, liens, judgments, liens, mortgages, and interests in the property, including such as to keep such payments or payments and covenants as provided for in such prior mortgages, trust deeds or similar security agreements shall constitute a default under this Mortgage, and Lender

17. **Prior Mortgages.** Borrower shall be given one confirmed copy of the Agreement and of this Mortgage Agreement and of this Mortgage Copy. Borrower shall be given one confirmed copy of the Agreement and of this Mortgage Agreement and of this Mortgage Copy. Borrower shall be given one confirmed copy of the Agreement and of this Mortgage Agreement and of this Mortgage Copy.

16. **Governing Law; Sovereignty.** This Mortgage shall be governed by federal law and regulation and the law of the jurisdiction in which the property is located. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Agreement shall be given effect without the conflicting provision.

14. **Notice.** Any notice to Borrower provided for in this Mortgage shall be given by mailing it to the address of Borrower designated by notice to Lender. Any notice to Lender shall be given by the address of Lender designated by notice to Borrower. Any notice to Borrower shall be given by mailing it to the address of Borrower designated by notice to Lender. Any notice to Lender shall be given by the address of Lender designated by notice to Borrower. Any notice to Borrower shall be given by mailing it to the address of Borrower designated by notice to Lender.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of reducing any provision of the Agreement or this Mortgage enforceable in accordance with its terms, Lender, at its option, may exercise its right to amend the Agreement or this Mortgage to conform to the applicable laws. If a change in law reduces the amount of the loan, Lender may choose to reduce the amount of the loan to conform to the applicable laws. If a change in law reduces the amount of the loan, Lender may choose to reduce the amount of the loan to conform to the applicable laws.

12. **Loan Charges.** If the Agreement secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other charges collected or to be collected in connection with the loan exceed the permitted limits, then to any sum not collected from Borrower which exceeds the permitted limits will be refunded to Borrower. Lender may choose to reduce the amount of the loan to conform to the applicable laws. If a change in law reduces the amount of the loan, Lender may choose to reduce the amount of the loan to conform to the applicable laws.

11. **Successor and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 13. Borrower's covenants and agreements shall be joint and several. Any Borrower who signs this Mortgage but does not execute the Agreement (as is co-signing this Mortgage) shall be jointly and severally obligated to pay the sums secured by this Mortgage, and (c) agrees that Lender and any other holder of this Mortgage may extend, modify, amend or make any accommodations with regard to the terms of this Mortgage on the Agreement without that Borrower's consent.

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 the liability of the original Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or to raise to extend time for payment or to amend the mortgage. Any 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 the liability of the original Borrower's successor in interest.

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 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 any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, shall be paid to Lender.

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. If the property is abandoned by Borrower, or if, after notice by Lender to Borrower, that the condemnation or other taking of any part of the property, or for 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 any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, shall be paid to Lender.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, 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 eminent domain 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 action may include paying any sums secured by a lien which has priority over this Mortgage, 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 Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate provided in the Agreement and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender requires mortgage insurance as a condition of making the loan secured by this Mortgage, 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. If the property is abandoned by Borrower, or if, after notice by Lender to Borrower, that the condemnation or other taking of any part of the property, or for 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 any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, shall be paid to Lender.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, 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 eminent domain 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 action may include paying any sums secured by a lien which has priority over this Mortgage, 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.

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18. Default.

(a) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage Agreement: (1) failure to pay when due any sum of money under the Agreement or pursuant to this Mortgage or the Security Agreement; (2) failure to perform, keep or observe any term, provision, condition, covenant, warranty or representation contained in the Agreement, the Mortgage, or in the Security Agreement which is required to be performed, kept or observed by Borrower; (3) occurrence of a default or observed by Borrower; (4) occurrence of a default or any time hereafter delivered by or on Borrower's behalf to Lender; (5) occurrence of a default or any event of default under any agreement, instrument or document heretofore, now or at anytime hereafter delivered to Lender by any guarantor of Borrower's obligations under the Agreement, the Mortgage, or the Security Agreement; (6) if the property that is the subject of this Mortgage, or the beneficial interest in any land trust holding title to that property, is attached, seized, subject to a writ of distress warrant, or is levied upon or becomes subject to any lien or lien in or comes within possession of any receiver, trustee, custodian or assignee for benefit of creditors, or if such property or beneficial interest is encumbered or suffers such an encumbrance or claim of lien except such encumbrances that are expressly subordinate to this Mortgage; (b) the filing of any petition under any Section of Chapter of the Bankruptcy Reform Act of 1978 or any similar law by Borrower or against Borrower and such petition is not dismissed within 60 days; or if Borrower shall be declared incompetent, or if a conservator shall be appointed for any or all of Borrower's assets, including the property; (7) Borrower defaults in, or an action is filed alleging a default in any other obligation of Borrower to creditors other than Lender; (8) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, the Security Agreement, or in Borrower's application for the Agreement.

(b) If Borrower is in default under the Agreement to pay money directly the principal balance outstanding, any and all interest, Borrower may owe on that amount, together with all other fees, costs or premiums charged to Borrower's account, the principal balance outstanding under the Agreement after default shall continue to accrue interest until paid at the rate provided for in the Agreement as if no default had occurred.

19. Transfer of the Property. If all or any part of the property, or an interest therein is sold or transferred by Borrower or if the beneficial interest or any part thereof in any land trust holding title to the property is assigned, sold or transferred, or if the Borrower or the title holding trust enters into Articles of Agreement for deed or any agreement for installment sale of the property or the beneficial interest in the title holding land trust, without Lender's prior written consent, excluding (a) the creation of a purchase money security interest for household appliances, a transfer by devise, descent or by operation of law upon the death of a joint tenant, or for the grant of any leasehold interest of three (3) years or less not constituting an option to purchase, Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable.

20. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Mortgage (but not prior to acceleration under subparagraphs (b)(1), (b)(2) or (b)(3) or paragraph 19 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 Mortgage, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Borrower of the right to constitute after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or of any other defense of Borrower to acceleration and to assert in the foreclosure proceeding the nonexistence of a default or of 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 Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including, but not limited to, reasonable attorney's fees and cost of title evidence.

21. Lender in Possession. Upon acceleration under paragraph 20, Lender shall take possession of the property, and at any time prior to the expiration of any period of redemption following publication of notice of foreclosure, Lender shall be entitled to enter upon, take possession of and manage the property and to collect the rents and profits therefrom and to apply the same to payment of the costs of management of the property and collection of rents, including the amount of any taxes, assessments, or other sums secured by this Mortgage, and then to the sums secured by this Mortgage.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Lender shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the property.

24. Trustee Exemption. If this Mortgage is executed by an individual and trust, trust or executes this Mortgage as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Lender, herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Agreement secured by this Mortgage shall be construed as creating any liability on the trustee personally or to perform any covenants or implied covenants contained therein or any indebtedness accruing hereunder or to perform any covenants or implied covenants contained therein or any liability, if any, being expressly waived, and that any recovery on this Mortgage and the Agreement secured hereby shall be solely against and out of the property conveyed hereby by the provisions hereof and of said Agreement, but this waiver shall in no way affect the personal liability of any individual co-maker or guarantor of said Agreement.

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Notary Public

Given under my hand and official seal, this _____ day of _____, 19__

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, President and Secretary, respectively, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF _____)
SS _____)

His _____ (Title)

APPEARS:

By: _____ (Title)
not personally but solely as Trustee as aforesaid.

IF BORROWER IS A TRUSTEE

Commission Expires:

Notary Public

Given under my hand and official seal, this _____ day of _____, 19__

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed, and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS)
COUNTY OF _____)
SS _____)

Commission Expires: 11/12/88

Notary Public

William A. Stearns

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JEFFERY W HICKEY and MARY V HICKEY, his wife _____ personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS _____)

IF BORROWER IS AN INDIVIDUAL

Individual Borrower: MARY V HICKEY
Individual Borrower: JEFFERY W HICKEY
Mary V Hickey
Jeffery W Hickey

Date: July 5, 1988

[] Condominium Rider

[] 2-4 Family Rider

[] (Others specify)

Security Instrument. (Check applicable boxes)

26. 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 this Security Instrument as if the riders) were a part of this instrument and supplement the covenants and agreements of this Security Instrument. (shall be incorporated into and shall

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