

# UNOFFICIAL COPY

This instrument was prepared by:

J. MASA.....

4456 WOLF ROAD (Name)

(Address)

WESTERN SPRINGS, ILLINOIS 60558

## MORTGAGE

89548086

THIS MORTGAGE is made this . . . 4th . . . day of . . . NOVEMBER . . . 1989, between the Mortgagor, PAUL C. PAPPAGEORGE AND PATRICIA A. PAPPAGEORGE, HIS WIFE, . . . IN JOINT TENANCY . . . (herein "Borrower"), and the Mortgagee . . . WESTERN SPRINGS NATIONAL BANK AND TRUST . . . a corporation organized and existing under the laws of . . . THE STATE OF ILLINOIS . . . whose address is . . . 4456 WOLF ROAD, WESTERN SPRINGS, ILLINOIS, 60558 . . . (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ . . . 20,000.00 . . . which indebtedness is evidenced by Borrower's note dated . . . NOVEMBER 4, 1989 . . . and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on . . . FEBRUARY 4, 1991 . . .

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of . . . COOK . . . State of Illinois:

LOT 19 IN THE SOUTH  $\frac{1}{2}$  OF LOT 18 IN BLOCK 18 IN WILLIAM B. WALKER'S SUBDIVISION OF BLOCKS 1 TO 31, BOTH INCLUSIVE, IN W. B. WALKER'S ADDITION TO CHICAGO, IN THE SOUTH WEST  $\frac{1}{4}$  OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-14-318-013

89548086

which has the address of . . . 4115 HARDING AVENUE . . .  
[Street] CHICAGO . . .  
Illinois . . . 60618 . . . (herein "Property Address");  
[Zip Code] [City]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

ILLINOIS--SECOND MORTGAGE--1/80--FNMA/FHLMC UNIFORM INSTRUMENT

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ATTENTION: JANETTE MASA

WESTERN SPRINGS, ILLINOIS 60558

4456 WOLF ROAD

WESTERN SPRINGS NATIONAL BANK AND TRUST

PLEASE RETURN TO:

(Space Below This Line Reserved for Lender and Recorder)

Property of Cook County Clerk's Office

DEPT-01 RECORDING	T#5555 TRAIN 6408 11/16/89 15:49:00
415.00	#2140 # E * 89-548086
COOK COUNTY RECORDER	NOTARY PUBLIC STATE OF ILLINOIS MAY 1992 OFFICIAL SEAL

My Commission expires: 8-4-93

Given under my hand and official seal, this ..... day of ..... , 1989.

..... free voluntary act, for the uses and purposes herein set forth,  
..... appeared before me this day in person, and acknowledged that he is, signed and delivered the said instrument as  
..... personally known to me to be the same person(s), whose name(s) are, ....., subscribed to the foregoing instrument,  
..... Paul A. Papageorge, A. Papageorge, do hereby certify that  
I, M. J. Gallagher, M. Gallagher, Esquire, Notary Public in and for said county and state, do hereby certify that

STATE OF ILLINOIS, County ss: COOK

PATRICK A. PAPAGEORGE  
Paul A. Papageorge  
- Borrower

In Witness Whereof, Borrower has executed this Mortgage.

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has  
priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any  
default under the superior encumbrance and of any sale or other foreclosure action.

## MORTGAGES OR DEEDS OF TRUST AND FORECLOSURE UNDER SUPERIOR

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.  
charge to Borrower. Borrower shall pay all costs of recordation, if any.
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without  
account only for those rents actually received.

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UNIFORM COVENANT

Borrower and Lender covenants and agrees as follows:

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, 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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

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 17 hereof the Property is sold or the Property is otherwise 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 against the sums secured by this Mortgage.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

**4. Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

**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 "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

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 insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

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.

**6. 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-laws and regulations of the condominium or planned unit development, and constituent documents.

**7. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

**8. Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

**9. 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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Upon acceptance under paragraph 1, neither of the claimants shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees and then to the sum so paid by this Note. The receiver shall be liable to

**19. Assignment of Rents; Appointee of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under Paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

18. Borrower's Right to Remittee. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage at any time prior to entry of a judgment this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration accrued; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and (d) Borrower takes action as Lender may reasonably require to assure that the lien of this Mortgage fees; and (e) Borrower's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpeded. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain valid.

17. Acceleration; Remedies. Except as provided in Paragraph 16 heretofore, upon Borrower's breach of any covenants or agreements of Borrower in this Mortgage, including the covenants to pay whomsoever sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in Paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified to Borrower may result in acceleration of the sums secured by this Mortgage, together with all interest and costs accrued thereon prior to acceleration. The notice shall be entitled to collect in such proceeding all expenses of enforcement of this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of defense of the suits brought by Borrower to set aside the notice of acceleration and to collect in such proceeding all of the sums secured by this Mortgage to be immedately due and payable without regard to further demand and may declare all of the sums secured by this Mortgage to be immedately due and payable without regard to further demand and may declare all of the date specificed in the notice, Lender, et al., Lender's option, may declare all of the sums secured by this Mortgage to be immedately due and payable without regard to further demand and to collect in the proceeding the same extent of a default or any other defensce of Borrower to acceleration and assert in the proceeding that notice shall be given to Borrower of the right to remitate at any time acceleration and sale of the property. The notice shall further inform Borrower of the right to accelerate at any time acceleration and sale of the property. The notice shall also state that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, together with all interest and costs accrued thereon prior to acceleration. The notice shall be entitled to collect in such proceeding all expenses of enforcement of this Mortgage by judicial proceeding.

If federal law as of the date of this Mortgage, 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 Mortgage. If Borrower fails to pay these sums or fails to the expiration of this period, Lender may initiate proceedings to foreclose on the property. If Lender exercises this option, Lender and Borrower shall enter into a written agreement setting forth the terms and conditions of the foreclosure proceedings.

16. Transfer of the Property or a Beneficial Interest in Borrower's Property or Any Part of the Property or a Beneficial Interest in Borrower, If all or any Part of the Property or 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 Mortgage. However, this option shall not be exercised by Lender if it is prohibited by law.

14. Borrower's copy: You shall furnish a copy of this note and of this mortgage at the time of execution after recordation hereof.

**13. Governing Laws; Severability.** The terms and local laws applicable to this Note shall be the laws of the state in which it was executed or the laws of the state where it was delivered when given to the parties hereto. If any provision of this Note is held illegal or unenforceable by a court of competent jurisdiction, such provision shall be severed from the Note and the remaining provisions shall remain in full force and effect.

12. Notice: Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivery to Borrower at such address or at such other address as Borrower may designate in writing, (b) any notice to Lender addressed to Lender at the Property Address or at such other address as Lender may designate in writing, and (c) any notice to any other party provided for in this Mortgage shall be given by delivery to such party at its address as Lender may designate in writing.

the Note agrees to pay to Borrower's constent and without releasing that Borrower or modifyng this Mortgage as to that Borrower's interest in the Property.

11. Successors and Assigees Bound; Joint and Several Liability; Co-Signers. The co-signants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several, and Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to severally, Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to severally, grants to Lender an interest in the property described in the Note, and agrees to pay to Lender the sum of \$                         dollars (\$                        ) for the principal amount of the Note, plus interest at the rate of                          percent per annum, from the date of the Note until paid in full, and agrees to pay all costs and expenses of collection, including attorney's fees, if any, and agrees to pay all taxes and assessments levied against the property described in the Note, and agrees to defend the title to the property described in the Note against all claims and demands of third persons.