

HW 247452

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THIS MORTGAGE is made this 30th day of January 19 89 between the Mortgagor, Alan A. Konrath and Sharon L. Konrath, His Wife (herein "Borrower"), and the Mortgagee, PATHWAY FINANCIAL - A Federal Association, a corporation organized and existing under the laws of the United States of America whose address is 100 North State Street, Chicago, Illinois 60602. (herein "Lender")

WHEREAS Borrower is indebted to Lender in the principal sum of U.S. \$ 29,800.00 which indebtedness is evidenced by Borrower's Note dated January 30, 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 5, 2004

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 1 and 2 in Block 6 in Chicago Ridge Subdivision of the Northwest 1/4 of Section 17, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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which has the address of 10601 S. Oxford Avenue Chicago Ridge Illinois 60415 (herein "Property Address").

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

*A.K.
S.K.*

UNOFFICIAL COPY

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Handwritten number: 1100247415.2

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.

IN WITNESS WHEREOF, BORROWER has executed this Mortgage

X *Alan A. Konrath*
Borrower Alan A. Konrath

X *Sharon L. Konrath*
Borrower Sharon L. Konrath

STATE OF ILLINOIS
COUNTY OF COOK SS

I, *Carol A. Alleyne*, a Notary Public, in and for said county and state, do hereby certify that **Alan A. Konrath and Sharon L. Konrath, His Wife** personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and official seal this 30th day of January, 1989.

My Commission expires 9-8-92

Carol A. Alleyne
Notary Public
Notary Seal: CAROL A. ALLEYNE, Notary Public, State of Illinois, Commission Expires 9/8/92

This instrument was prepared by:
Carol A. Alleyne

2082 S. Cicero Avenue, Matteson, IL 60443
Address

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or make any other accommodations with regard to the terms of this Mortgage or the Note without the Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower at the Property Address or at 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 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.

13. Governing Law/Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing shall not be construed to limit the application of Federal law to this Mortgage in the event that any provision or clause of this Mortgage or the Note conflicts with any law, such conflict shall not affect other provisions of this Mortgage or the Note which can be severed without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recording hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair or other loan agreement when Borrower enters into with Lender. Lender, at Lender's option may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of an individual, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transfer as if a new loan were being made to the transferee. If Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that the transferee has accepted the method of a breach of any covenant or agreement in this Mortgage, or that required information has not been submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises an option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered, which period Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice, or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any 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 in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure, 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 proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. 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 discontinued if, by the entry of a judgment for costs, (a) the Borrower pays Lender all sums which would be then due under this Mortgage, and the Note had no acceleration or other event of default, and (b) the Borrower cures all other covenants or agreements of Borrower contained in this Mortgage (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorney's fees, and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Lender shall pay and cure by Borrower, this Mortgage, and the obligations secured hereby shall remain in full force and effect until no acceleration had occurred.

19. Assignment of Rents; Appointment 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.

Upon acceptance under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to hire a receiver appointed by a court to take possession of and manage the Property, and to collect the rents of the Property including and collection of rents received, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and that to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

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

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.