

# UNOFFICIAL COPY

ILLINOIS-Single Family-FINANCIAL INSTRUMENT  
Borrower shall promptly discharge any lien which has priority over the 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) consents in good faith to the lien by, or delegates against enforcement of the lien to the holder of the lien an agreement satisfactory to Lender authorizing the lien to the Security Instrument; (c) consents in good faith to the lien by, or delegates against enforcement of the lien to the holder of the Property in a manner acceptable to Lender; or (d) consents in good faith to the lien by, or delegates against enforcement of the lien to the holder of the Property in a manner acceptable to Lender. Lender may give Borrower a notice identifying the lien, part of the Property is subject to a lien which may attach prior to the Security Instrument, Lender may give Borrower a notice identifying the lien, Borrower shall notify the lien or take care or more of the actions set forth above within 10 days of the giving of notice.

Borrower shall promptly discharge any lien which has priority over the 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) consents in good faith to the lien by, or delegates against enforcement of the lien to the holder of the Property in a manner acceptable to Lender; or (c) consents in good faith to the lien by, or delegates against enforcement of the lien to the holder of the Property in a manner acceptable to Lender. Lender may give Borrower a notice identifying the lien, part of the Property is subject to a lien which may attach prior to the Security Instrument, Lender may give Borrower a notice identifying the lien, Borrower shall notify the lien or take care or more of the actions set forth above within 10 days of the giving of notice.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to the Security Instrument, and shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to the Security Instrument, and shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to the Security Instrument, and shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to the Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: 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.

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 due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-half of: (a) yearly taxes and assessments which may attach prior to the Security Instrument; (b) yearly mortgage insurance premiums; and (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.

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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:  
THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.  
Property against all claims and demands, subject to any encumbrances of record.  
Borrower and Lender covenant and agree as follows:

TOGETHER WITH all the improvements now or hereafter created 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 intended to be in the Security Instrument 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 20, 1999. The mortgagor is FRED C. PELLICORI, and MARY J. PELLICORI, ASW JOINT TENANTS ("Borrower"). This Security Instrument is given to Melrose Park Bank and Trust, which is organized and existing under the laws of the State of Illinois, and whose address is 177th Avenue at Lake Street, Melrose Park, IL 60160 ("Lender"). Borrower owes Lender the principal sum of Fifty Nine Thousand and 00/100 Dollars (U.S. \$59,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 1, 2005. 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 hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

LOT 4 (EXCEPT THE NORTH 66 FEET THEREOF) IN BLOCK 2 IN HENRY SORFEL'S 2ND ADDITION TO MELROSE PARK IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

LOT 4 (EXCEPT THE NORTH 66 FEET THEREOF) IN BLOCK 2 IN HENRY SORFEL'S 2ND ADDITION TO MELROSE PARK IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

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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 any other hazards for which Lender requires insurance. The insurance shall be maintained in the amounts and for 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 withheld.

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 shall be applied to restoration or repair of the Property damaged or the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or the restoration or repair is economically feasible or the restoration or repair of the Property damaged, Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or carry out any other course of action. 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 the Security Instrument, whether or not then due. The 30-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 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 the Security Instrument immediately prior to the acquisition.

8. Preservation and Maintenance of Property; Leasehold. Borrower shall not destroy, damage or substantially 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 fee title shall not merge unless Lender 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 the 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, or 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 the Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under the paragraph 7, Lender does not have to do so.

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

If Lender requires mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance. Lender shall not be affected until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

9. 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.

10. 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 conveyance in lieu of condemnation, 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 the 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 Lender otherwise agree in writing, the sums secured by the 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 Borrower.

11. 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 the 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.

12. Foreclosure Not Released; Forfeiture. Lender, at its option, may extend the time for payment or modification or amortization of the sums secured by the Security Instrument granted by Lender to any successor in interest of Borrower shall not operate 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 of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest of the original Borrower or Borrower's successors in interest. Any forbearance by Lender in enforcing any right or remedy shall not be a waiver of or the exercise of any right or remedy.

13. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of the Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs the Security Instrument but does not execute the Note: (a) is co-signing the Note; (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, foreclose or make any accommodations with regard to the terms of the Security Instrument or the Note without that Borrower's consent.

14. Loan Changes. If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charges to the permitted limits; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make the refund 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 prepayment charge under the Note.

15. Legalization Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or the Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by the 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.

16. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates 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 the paragraph.

17. Governing Law; Severability. This Security Instrument shall be governed 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 which can be given effect without the provisions of the other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To the extent and the provisions of the Security Instrument and the Note are declared to be severable.

18. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

19. 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 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.

20. Borrower's Right to Prelate. If, on or before the date of this Security Instrument, Borrower or any other person who has the right to have enforcement of this Security Instrument discontinued at any time prior to the expiration of (a) 5 days, or such other period as applicable, may specify for reinstatement) before sale.

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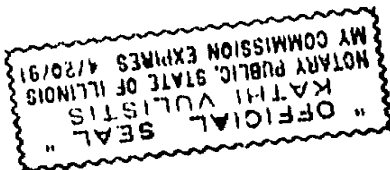
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McLennan Bank  
1700 Ave of Lake St  
McLennan Bank

Proposed by  
Mortgage



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INDIVIDUAL ACKNOWLEDGMENT

On the day before me, the undersigned Notary Public, personally appeared FRED C. PELLICORI and MARY J. PELLICORI, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

STATE OF Illinois COUNTY OF Cook  
Given under my hand and official seal this 20th day of October 1990.  
Reading at 1815 S. Wabash St. Chicago, Ill.  
My commission expires \_\_\_\_\_

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in the Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Condominium Rider
- Planned Unit Development Rider
- 1-4 Family Rider
- Other(s) [specify]

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with the 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 the Security Instrument. (Check applicable box(es))

22. Waiver of Homeowner's Lien. Borrower waives all right of homestead exemption in the Property.

21. Release. Upon payment of all sums secured by the Security Instrument, Lender shall release the Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

20. Lender in Possession. Upon acceleration under paragraph 18 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

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 shall result in acceleration of the sums secured by this Security 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 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 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 attorney's fees and costs of the evidence.

18. Acceleration. Upon acceleration under paragraph 18 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

17. Acceleration. Upon acceleration under paragraph 17 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

16. Acceleration. Upon acceleration under paragraph 16 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

15. Acceleration. Upon acceleration under paragraph 15 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

14. Acceleration. Upon acceleration under paragraph 14 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

13. Acceleration. Upon acceleration under paragraph 13 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 those past due. Any rents collected by Lender or 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 rents or bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.