

MAIL TO: MIDLAND FEDERAL SAVINGS AND LOAN  
ATTN: LENORE PAULK  
8929 S. Harlem Avenue  
Bridgeview, IL 60455

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

1990 OCT 16 PM 3:26

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BOX 333 - GG

LOAN NO. 6575-5

(Space Above This Line For Recording Data)

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 15, 1990. The mortgagor is MARGARET A. HALL, A SINGLE PERSON, NEVER MARRIED, (Borrower").

This Security Instrument is given to **MIDLAND FEDERAL SAVINGS AND LOAN ASSOCIATION**, which is organized and existing under the laws of the United States of America, and whose address is 8929 South Harlem Avenue, Bridgeview, Illinois 60455 ("Lender"). Borrower owes Lender the principal sum of FORTY THOUSAND AND 00/100.00 Dollars (U.S. \$ 40,000.00).

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 November 1, 2020.

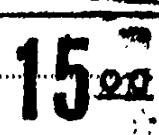
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the 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.

THE SOUTH 1/2 OF LOT 2 AND ALL OF LOT 3 IN BLOCK 10 IN IRA BROWN'S ADDITION TO PARK RIDGE BEING A SUBDIVISION OF LOTS 13 TO 15 IN ASSESSOR'S DIVISION OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD IN COOK COUNTY, ILLINOIS.

P.I.N. 09-26-318-044-0000

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which has the address of 122 North Delphin, Park Ridge, (City)  
(Street)  
Illinois 60068 ("Property Address"); (Zip Code)



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 Security Instrument. All of the foregoing is referred to in this 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.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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This instrument was prepared by Paul Zogas, Esquire, 8929 S. Harlem Ave., Bridgeview, IL 60455

Notary Public

John J. Thompson

John J. Thompson  
Notary Public  
My Commission Expires 2/22/03  
Notary Public, State of Illinois  
Elias J. Thompson

Witness my hand and official seal this ..... 15th ..... OCTOBER ..... 1990.

(he, she, they)

..... before ..... executed said instrument for the purpose and uses herein set forth.  
(his, her, their)

I, ..... MARGARET A. HALL, a, BURGLE, PERSON, never married, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be ..... that ..... free and voluntarily set forth and that I, ..... MARGARET A. HALL, a, BURGLE, PERSON, never married, personally certified that the foregoing instrument, before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be ..... that ..... free and voluntarily set forth and that

COUNTY OF COOK ..... }  
STATE OF ILLINOIS ..... }  
{ SS:

Instrument and in any other(s) executed by Borrower and recorded with it.  
BY SIGNING BELOW Borrower accepts and agrees to the terms and covenants contained in this Security  
Instrument. (See Box)  
Borrower .....  
(Seal)  
MARGARET A. HALL  
X *Margaret A. Hall*  
Borrower .....  
(Seal)

22. Waiver of Homeestead. Borrower waives all right of homestead excepted elsewhere in the Property.  
Instrument without charge to Borrower. Upon payment of all sums received by this Security Lessor shall release this Security  
23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with  
this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and  
supplement this Security Instrument. If any rider is incorporated into this Security Rider shall be a part of this Security  
Instrument. (See Box)  
24. Family Rider  
Condominium Rider  
Planned Unit Development Rider  
Adjutsion Rider  
Graduate Rider  
Other(s) (See Box)  
Instrument (See Box)  
25. Rider of Homestead. Borrower waives all right of homestead excepted elsewhere in the Property.  
Instrument without charge to Borrower. Upon payment of all sums received by this Security Lessor shall release this Security  
26. Bonds and reasonable attorney fees, and then to the sum received by this Security  
prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judge) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of  
the Property including those paid to the receiver, and then to receive the sum received by this Security  
appended to the instrument of assignment of any period of redemption following judicial sale, Lender shall be entitled to collect the rents of  
27. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time  
prior to the expiration of any period of redemption following judicial sale, Lender shall further  
secure by this Security Instrument, foreclose by judicial proceeding and sale of the sums  
and (d) that failure to cure the defect or before the date specified in the notice may result in acceleration of the  
defect or a date not less than 30 days from the date the notice is given to Borrower, by which the defect must be cured;  
unless otherwise provided in the notice; (a) the notice shall specify; (b) the action required to cure the  
defect; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the defect must be cured;

19. Acceleration: Remedies. Lender shall have further covenants and agree as follows:  
breach of any covenant in this Security Instrument prior to acceleration following Borrower's  
failure to pay obligations to Borrower other than those set forth in paragraph 13 and 17  
unless applicable law provides otherwise; (a) the notice shall specify; (b) the action required to cure the  
defect; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the defect must be cured;

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

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, 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.

**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 conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this 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 this 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date 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 this 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.

**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 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 or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this 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 this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (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, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this 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 charge to the permitted limit; and (b) any loan already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this 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.

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

**14. 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 this paragraph.

**15. 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 conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

**17. 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 exercise is prohibited by federal law as of the date of this Security Instrument.

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.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall pay when due the principal of and interest on the debt evidenced by the Note and late charges due under the Note.

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 and assessments which until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly monthly payments which may accrue prior to the Note is paid in full, a sum ("Funds"), and (b) yearly leasehold payments for taxes and assessments which may accrue prior to the Note is paid in full, a sum ("Funds").

The Funds shall be held in an institution the depositor of which are insured by a federal or state agency (including Lender is such an institution). Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account of the escrow items, together with the future monthly payments of Funds deposited by a depositor to this security instrument.

If the amount of the Funds held by Lender exceeds the amount required to pay the escrow items, the excess shall be paid to Lender, option, either promptly repaid to Borrower or credited to Borrower on monthly payments when due. At Borrower's option, either prompt repayment that interest shall not be required to pay the escrow items when due, the excess shall be paid to Lender, if under paragraph 3, Application as a credit, plus the sum accrued by Lender, any Funds held by Lender under any 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.

Upon deposit of all sums secured by this security instrument, Lender shall promptly refund to Borrower any funds held by Lender to its account by Lender, any Funds held by Lender at the time of deposit of all sums secured by this security instrument.

Note: Third, to amount, payable under paragraph 2; fourth, to interest due, and last, to principal due.

4. Charges; Lien. Lender, to late charges due under the Note, second, to payment of amounts received by Lender, if under paragraph 3, Application as a credit, plus the sum accrued by Lender, any Funds held by Lender under any amount of the Funds held by Lender to its account by Lender, any Funds held by Lender at the time of deposit of all sums secured by this security instrument.

Borrower shall pay these obligations in the manner provided in paragraph 19 the Note, is sold to Lender, Lender shall pay to Lender, if under paragraph 3, Application as a credit, plus the sum accrued by Lender, any Funds held by Lender under any amount of the Funds held by Lender to its account by Lender, any Funds held by Lender at the time of deposit of all sums secured by this security instrument.

Note: First, to amount, payable under paragraph 2; fourth, to interest due, and last, to principal due.

5. Hazard Insurance. Borrower shall keep the insurance now existing or hereafter created on the property described in the Note or forrettire of any part of the property to which Lender has title by virtue of the right to hold the policies and renewals. If Lender and shall include a standard mortgage clause.

All insurance policies and renewals shall be acceptable to Lender and shall be applied to Lender's account of paid premiums and renewal notices. In the event of loss, Borrower shall promptly give to Lender all receipts of payment made promptly by Borrower.

Lender shall have the right to hold the policies and renewals. If Lender and shall include a standard mortgage clause.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration of property or repair of damage, if not lessened. If the property damage to the due date of the monthly payments referred to in paragraphs 1 and 2 of this instrument, Lender may make up the difference between the amount of the monthly payments received by Lender and the amount of the monthly payments received by Borrower.

Under paragraphs 19 the Note, Lender may make up the difference between the amount of the monthly payments received by Lender and the amount of the monthly payments received by Borrower.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not extend or change the property to deteriorate or commit waste. If this security instrument is on a leasehold, Borrower shall comply with the provisions of the lease.

7. Protection of Lender's Rights in the Security Instruments. If Borrower fails to perform the covenants and agreements contained in this 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, for 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 rights in the property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) shall be protected by a lien which has priority over Lender's rights in the property.

Instrument, appearing in court, paying reasonable attorney fees and expenses to the propery to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this security instrument. Unless Borrower and Lender agree to other terms of payment, upon notice from Lender to the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to the date of disbursement.

Security Instrument. Unless Borrower and Lender agree to other terms of payment, this security instrument shall bear interest from the date of disbursement to the date of payment, at the rate of interest from the Note.