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COOK COUNTY, ILLINOIS
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This instrument was prepared by:

KENNETH KORANDA

40 W 47TH ST

WESTERN SPRING, IL 60558

LOAN # 0760032022

THIS IS A JUNIOR MORTGAGE

EQUITY *Cash Line* MORTGAGE

15⁰⁰

THIS MORTGAGE is made this 15TH day of OCTOBER,
1990, between the Mortgagor, MICHAEL A PHILLIPS, A NEVER MARRIED PERSON and ALICE S
PHILLIPS, A WIDOWED PERSON

(herein "Borrower"), and the Mortgagee, MidAmerica
Federal Savings & Loan Association, (herein "Lender"), NKA MIDAMERICA FEDERAL SAVINGS BANK

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTEEN THOUSAND AND NO/100
Dollars,
which indebtedness is evidenced by Borrower's Equity Agreement and Promissory Note (herein "Note") providing for
periodic payments as called for therein with the balance of the indebtedness, if not sooner paid, due and payable on:
OCTOBER 1ST, 2005

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:

LOTS 23 AND 24 IN BLOCK 67 IN S.E. GROSS* SECOND ADDITION TO GROSSDALE
BEING THE WEST HALF OF THE WEST HALF AND THE NORTH HALF OF THE NORTH
HALF OF THE NORTH WEST QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE
12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 15-34-106-065

which has the address of 3146 MAPLE AVE, BROOKFIELD, IL 60513

(herein "Property Address");

Together with all improvements now or hereafter erected on the property, and all easements, rights, appur-
tenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures
now or hereafter attached to the property, all of which, including replacements and additions thereof, 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 herein 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, that the Property is unencumbered, except for FIRST MORTGAGE TO
MIDAMERICA FEDERAL SAVINGS IN THE AMOUNT OF \$ 25,000, RECORDED AS DOCUMENT NO.
86390106
and that Borrower will warrant and defend generally the title to the property against all other claims and demands,
subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance
policy insuring Lender's interest in the Property.

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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 such notice is mailed, Lender is authorized to collect and apply the proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the periodic payments referred to in Paragraph 1 hereof or change the amount of such payments.

9. Borrower Not Released. Extension of the time for payment or modification of payment of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment of sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of, or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants 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. The captions and headings of Paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. 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 mailing such notice by certified mail addressed 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, return receipt requested, to Lender's address stated herein or 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 this manner designated.

14. Uniform Mortgage; Governing Laws; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

16. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise or descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and Borrower or such other person pays all expenses incurred by Lender to assume that the lien of this Mortgage and Lender's interest in the Property shall continue unimpaired. If Lender has waived the option to accelerate provided in this Paragraph 16, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 13 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which 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 18 hereof.

17. Obligatory Advances. This Mortgage secures the repayment of certain sums advanced to the Borrower under the Equity Agreement and Promissory Note. Provided Borrower is not in default with respect to any covenant or agreement under the terms of this Mortgage, and the Equity Agreement and Promissory Note, including the covenants to pay when due any sums secured by this Mortgage, Lender is obligated from time to time and upon demand of Borrower to advance such additional sums requested by Borrower up to the total face amount of this Mortgage.

18. 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 mail notice to Borrower as provided in Paragraph 13 hereof specifying (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 sum secured by this Mortgage, 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 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.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pay Lender all sums which would be then due under this Mortgage, had no acceleration occurred; (b) Borrower cures all breaches of any 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 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action and pays all expenses 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. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

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immediately prior to the date of taking with the balance of the proceeds paid to Borrower of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount if any paid to Borrower in the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, shall be paid to Lender.

8. **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, in connection with any

7. **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.

contained in this Paragraph 6 shall require Lender to incur any expense or take any action hereunder. applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to Borrower notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate Any amounts disbursed by Lender pursuant to this Paragraph 6, with interest thereon, 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, and shall bear interest from the date of disbursement at the rate shall Borrower request or accept any future advances under that superior mortgage, without the express written consent of Lender.

shall Borrower request or accept any future advances under that superior mortgage, without the express written consent of Lender. subject to the provisions of this Paragraph 6 of this Mortgage, Borrower agrees not to make any agreement with the holder of any superior mortgage nor sums necessary to keep any superior mortgage or mortgages in good standing, and all sums so advanced, together with interest shall be automatically and immediately constitute a default under this Mortgage. Lender is expressly authorized as an option to advance all mortgages presently encumbering the Property. A default or delinquency under any superior mortgage or mortgages shall Borrower shall faithfully and fully comply with and abide by every term, covenant and condition of any superior mortgage or

make repairs. protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to any action or proceeding which materially affects Lender's interest in the Property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at

6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if Paragraph 5 hereof, Lender may, in its discretion, take any action necessary to protect its interest in the Property, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to

5. **Preservation and Maintenance of Property; Leasehold; Covenants; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permanent 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 constitute documents of such condominium or planned unit development shall be incorporated into and supplemented together with this Mortgage the covenants and agreements of this Mortgage as if the rider were a part hereof.

and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition. Paragraph 18 hereof, the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in the sums secured by this Mortgage immediately prior to a sale or acquisition.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of the periodic payments referred to in Paragraph 1 hereof or change the amount of such payments. If under Paragraph 18 hereof, the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in the sums secured by this Mortgage immediately prior to a sale or acquisition.

Lender's option either to restoration or to the sums secured by this Mortgage. Lender is authorized to collect and apply the insurance proceeds at insurance carrier or to settle a claim in insurance benefits. Lender shall be deemed to have accepted the insurance proceeds at the 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 proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned or impaired, if such restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance Property damaged provided such restoration or repair is economically feasible or if the security of this Mortgage is not thereby Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the

notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. promptly furnish to Lender all renewal notices and all receipts of said premiums. In the event of loss, Borrower shall give prompt favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in due directly to the insurance carrier. 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 premiums on insurance policies shall be paid by Borrower making payment, when that amount of coverage is required to pay the sums secured by this Mortgage.

4. **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, that Lender shall not require that the amount of such coverage exceed the amount of coverage required to pay the sums secured by this Mortgage.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may accrue or be levied against the Property, including, but not limited to, property taxes, ground rents, if any, by Borrower making payment, which shall be paid directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this Paragraph and in the event Borrower shall make payment directly to Lender, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of, the lien or forfeiture of the Property or any part thereof.

2. **Application of Payments.** Unless applicable law on the Note provide otherwise, all payments received by Lender under the Note and Paragraph 1 hereof shall be applied by Lender first to interest payable on amounts disbursed by Lender under Paragraph 6, then to principal of the amounts disbursed by Lender under Paragraph 6, then to interest payable on the Note, and then to the Principal of the Note.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late and other applicable charges as provided in the Note. Borrower and Lender covenant and agree as follows:

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