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90625991

DEPT-01 RECORDING 118-25
747777 TRIN 7869 12/27/90 13:51:00
B2503 W G M-90-6257991
COOK COUNTY RECORDER

[Space Above This Line For Recording Data]

THE TERMS OF THIS LOAN **MORTGAGE** 73-2351-2
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 10
19 90. The mortgagor is LA SALLE NATIONAL TRUST, N.A., SUCCESSOR TRUSTEE TO LA SALLE
NATIONAL BANK, SUCCESSOR TRUSTEE TO LA SALLE NORTHWEST NATIONAL BANK, FORMERLY
KNOWN AS NORTHWEST NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT**
("Borrower"). This Security Instrument is given to LASALLE NORTHWEST

NATIONAL BANK which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is
4747 WEST IRVING PARK ROAD
CHICAGO, ILLINOIS 60641
Borrower owes Lender the principal sum of
EIGHTY FIVE THOUSAND AND NO/100

Dollars (U.S. \$ 85,000.00). 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 JANUARY 1, 1996. 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 32 IN BLOCK 4 IN WATRISS' SUBDIVISION OF THE SOUTH 1/2 OF THE
NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST
115 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

90625991

**DATED JULY 01, 1974 AND KNOWN AS TRUST NUMBER 26-2407-00

16-01-409-035
VOLUME 536

J. J. B.
CHICAGO
[Signature]
[Address]

which has the address of 2634 WEST CORTEZ
(Street)

Illinois 60622
(Zip Code)

("Property Address")

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.

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

VMP - GFI(L) 0000

VMP MORTGAGE FORMS • 0313203 8100 • 0000673 7200

Form 3014 12/83
Amended 6/87

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

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 may 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 specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.
20. 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 (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 or 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 attorneys' fees, and then to the sums secured by this Security Instrument.
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this 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 this Security Instrument. [Check applicable boxes]

Adjustable Rate Rider Condominium Rider Family Rider

Graduated Payment Rider Planned Unit Development Rider

Other(s) [specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument

LA SALLE NATIONAL TRUST, N.A., SUCCESSOR TRUSTEE - Borrower
TO LA SALLE NATIONAL BANK, SUCCESSOR TRUSTEE TO
LA SALLE NORTHWEST NATIONAL BANK, FORMERLY KNOWN AS (Seal)
AS NORTHWEST NATIONAL BANK OF CHICAGO, AS TRUSTEE Borrower
UNDER TRUST AGREEMENT DATED JULY 01, 1974 AND
KNOWN AS TRUST NUMBER 262407-00, severally but solely (Seal)
By: *Celia D. Smith* Vice President

Attest: *Lorraine M. Schmalke* (Seal)
Assistant Secretary - Borrower

STATE OF ILLINOIS

County ss:

I, CELIA D. SMITH

do hereby certify that Edward J. Luxen, Vice President and Arlene M. Schmalke, Assistant Secretary

are

, personally known to me to be the same person(s) whose name(s) 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 and voluntary act, for the uses and purposes therein
set forth.

Given under my hand and affixed my seal, this 11th day of December, 1990

My Commission expires:

PREPARED BY: LAURA ZIELINSKI

CHICAGO, IL 60641

RECORD AND RETURN TO:

LASALLE NORTHWEST
NATIONAL BANK
4747 WEST IRVING PARK ROAD
CHICAGO, ILLINOIS 60641

OFFICIAL SEAL
CELIA D. SMITH
Notary Public, State of Illinois
My Commission Expires 4-6-93

Notary Public

1652531

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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, Lender shall 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 beyond 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 or postpone the due date of the monthly payments granted by Lender to any successor in interest, Lender shall not of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest, Lender 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; Cosigners. 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 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, forgive or make any accommodations with regard to the terms of this Security Instrument or the Note without modifying, forbear or make any amendment to the Note.

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 sum 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. Enforcement 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 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 to 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, is prohibited by federal law as of the date 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 of 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 and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcement of this Security Instrument; (d) pays Lender all sums which then would be due under this Security Instrument, Lender's rights in the Property and Borrower's Right to Reinstatement, including, but not limited to, reasonable attorneys' fees; and (e) 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 acceleration 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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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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.
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 are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly household payments or ground rents on the Property, if any; (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.

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 the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires 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 Security Instrument.

If the 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 as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any funds held by Lender. If under paragraph 19 the Property is sold or 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 in the name of application as a credit against the sums secured by this 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.

Property which may attain priority over this Security Instrument, and household payments or ground rents, if any, Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) good faith the lien by, or defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower 10 days of notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included in the term "extended coverage" and any other hazards for which Lender requires insurance. This 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 and 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 damage. If the restoration or repair is economically feasible and Lender's security is not lessened, if the applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. 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 this 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 extend or 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 this Security instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leasetholds.** 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, 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 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 actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

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

1-4 FAMILY RIDER Assignment of Rents

This 1-4 FAMILY RIDER is made this
17TH day of DECEMBER, 1990,
to amend and supplement the Mortgage, Deed of Trust or Security Deed (the
"Deed") and is incorporated into and shall be deemed to amend and supplement the Note to
secure Borrower's Note to Lender ("Note") given by the undersigned at the same date given by the
undersigned (the "Lender")

"Security Instrument" of The ~~same~~
LASALLE NORTHWEST NATIONAL BANK
at the same date and covering the property described in the Security Instrument and located at:

2634 WEST CORTEZ, CHICAGO, ILLINOIS 60622
(Property Address)

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Lender and Borrower covenant and agree as follows:

A COMPANY'S COMPATIBILITY WITH

A. USE OF PROPERTY; COMMERCIAL Lender has agreed in writing to the commercial, unless Property or its zoning classification, applicable to the Property, requirements of any governmental body regulations and ordinances, Borrower shall not allow any lien inferior to the Security laws, or ordinances, regulations and requirements of any government

B. SUBORDINATE LIENS. Except as permitted by Lender's prior written permission, no instrument to be perfected against the Property without Lender's prior written permission.

• -well insuring against rent loss in a

C. Health insurance is required by Uniform Covenant 5.

"NO NO TE QUINISTATE" DEL ETC

D. "BORROWER'S RIGHT TO HEAR ORAL EVIDENCE"

On Lender's request, Borrower shall assign to Lender all right, title and interest in and to the Collateral.

any branch. Any
Lender shall not be required to enter upon, take control of or maintain the property of the Borrower, However, Lender or a judicially appointed receiver may do so at any time there is a breach, Any
Lender shall not be liable for any damage or expense incurred by the Security instrument in full.
application of rents shall not affect the debt secured by the Security instrument is paid in full.

CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest or the property held by Borrower in which Lender has an interest, may invoke any of the remedies permitted by the

Interest shall be a branch under the Security instrument.
Interest contained in this 1-A Family Rider.

By signing below, Borrower accepts and agrees to the terms and provisions of the Note personally but solely as to it.

- Borrow
- Lend
- Give
- Get

-Horizon

16-01-409-035
16-01-409-036

RECORD AND RETURN
LASALLE NORTHWEST
NATIONAL BANK
4747 WEST IRVING PARK ROAD
CHICAGO ILLINOIS 60641

CHICAGO, ILLINOIS
North West National Bank of Chicago
July 1, 1911
Dated definitely known as

UNOFFICIAL COPY

24.3.2

UNOFFICIAL COPY

This instrument is executed by LASALLE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE NATIONAL TRUST, N.A., are undertaken by it solely as Trustee, aforesaid, and not individually and all statements herein made are made on behalf of LASALLE NATIONAL TRUST, N.A., by it solely as Trustee, aforesaid, and not personally, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL TRUST, N.A., by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

**RIDE ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE
DATED -10- 90 UNDER TRUST NO. 36-3409-60**

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00625991

Unincorporated

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