

UNOFFICIAL COPY
MORTGAGE FEB 0 8 1990

90064889

THIS MORTGAGE is made this 23RD day of JANUARY, 19 90,

between JOHN HEYER AND JANA HEYER, HIS WIFE

_____ , whose address is

3509 IONIA, OLYMPIA FIELDS, IL. 60468

(whether singular or plural, hereinafter "Mortgagor"), and BarciaysAmerican/-

Financial, Inc., a North Carolina corporation, whose address is _____

901 WARRENVILLE ROAD, STE 125, LISLE, IL. 60532

("Mortgagee").

DEPT-01 RECORDING \$15.25
T#3333 TRAN B670 02/08/90 09:53:00
#5140 # C *-90-064889
COOK COUNTY RECORDER

-90 064889

THE ABOVE SPACE FOR RECORDER'S USE ONLY

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of ~~EIGHTY-SEVEN THOUSAND NINE HUNDRED SIXTY-TWO~~

AND 00/100** (\$87962.00**) Dollars, which indebtedness is evidenced by Mortgagor's note dated

JANUARY 23, 1990 (herein "Note"), providing for monthly installments of principal and interest, with the

balance of the indebtedness, if not sooner paid, due and payable on JANUARY 23, 1993

TO SECURE to Mortgagee 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 Mortgagor herein contained. Mortgagor does hereby mortgage and warrant to Mortgagee the following described property located in the County of

COOK, State of Illinois hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of Illinois,

LOT 15 IN BLOCK 1 IN BRUNO JONIKAS FOREST VIEW HILLS,
UNIT 3, A SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION
18, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 28-18-202-015

TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
101 N. LaSALLE
CHICAGO, IL 60602

PREPARED BY: SUE HARAF
901 WARRENVILLE ROAD, STE 125
LISLE, IL. 60532

32052644

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which has the address of 15149 CHESTNUT LANE OAK FOREST

ILLINOIS 60452 (herein "Property Address");

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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, water rights, and water stock, and all fixtures, except to the extent prohibited by any law, rule or regulation, including the Federal Trade Commission's (FTC) "Red Flag" Rule, now or hereafter attached to the property, all of which, including replacement and additions thereto, 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 are herein referred to as the "Property".

Mortgagee covenants that Mortgagee is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Mortgagee will warrant and defend generally the title to the Property against all claims and demands, subject only to any liens, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property.

Mortgagee and Mortgagee covenant and agree as follows:

- 1. Payment of Principal and Interest and Performance of Other Covenants.** Mortgagee shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, as provided in the Note. Mortgagee shall perform all other promises set forth in the Note.
- 2. Application of Payments.** Unless applicable law provides otherwise, all payments received by Mortgagee under the Note shall be applied by Mortgagee first in payment of interest payable on the Note, then to the principal of the Note.
- 3. Charges; Liens; Encumbrances.** Mortgagee shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach a priority over this Mortgage by making payment, when due, directly to the payee thereof.

Mortgagee shall perform all of Mortgagee's obligations under any mortgage, deed of trust or other security agreement which has priority over this Mortgage. The occurrence of a breach or default by Mortgagee under any such prior instrument shall also be deemed a default under this Mortgage and shall entitle Mortgagee, in addition to any and all rights and remedies to which Mortgagee otherwise may be entitled by law, to all rights and remedies set forth in this Mortgage.

4. Hazard Insurance. Mortgagee 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 Mortgagee may require and in such amounts and for such periods as Mortgagee may require; provided, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Mortgagee subject to approval by Mortgagee; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Mortgagee making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall have the right to hold the policies and renewals thereof, and Mortgagee shall promptly furnish to Mortgagee all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee may make proof of loss if not made promptly by Mortgagee.

Unless Mortgagee and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee. If the Property is abandoned by Mortgagee, or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee, then the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagee otherwise agree in writing, any such application of proceeds shall not extend or postpone the due date of the monthly installments referred to herein or change the amount of such installments. If under paragraph 15 hereof the Property is acquired by Mortgagee, all right, title and interest of Mortgagee in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- 5. Preservation and Maintenance of Property.** Mortgagee shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.
 - 6. Protection of Mortgagee's Security.** If Mortgagee fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Mortgagee at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.
- Any amounts disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagee requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.
- 7. Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagee notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.
 - 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, are hereby assigned and shall be paid to Mortgagee.

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

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds as above.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds shall not extend or postpone the due date of the monthly installments referred to herein or change the amount of such installments.

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

10. Forbearance by Mortgagee Not a Waiver. Any forbearance by Mortgagee 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 Mortgagee or the performance of Mortgagee of any act under paragraph 6 hereof shall not be a waiver of Mortgagee'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, or provided under the Note 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 Mortgagee and Mortgagor, subject to the provisions of paragraph 14 hereof. All covenants and agreements of Mortgagor shall be joint and several. The captions and headings of the 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 Mortgagor provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

14. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee'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, 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, Mortgagee may, at Mortgagee's option, providing however, such option shall not be exercised by Mortgagee if such exercise is prohibited by federal law as of the date of this Mortgage, declare all the sums secured by this Mortgage to be immediately due and payable.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration in accordance with paragraphs 13 and 15 hereof; such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagor may pay the sums declared due unless a longer notice period is required under applicable law.

15. Acceleration; Remedies. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage and subject to notice of acceleration in accordance with paragraphs 13 and 14 hereof, Mortgagee, at Mortgagee'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 or take such other legal action as Mortgagee may deem appropriate. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees incurred in legal proceedings to collect a loan or to realize on a security after default, and costs of documentary evidence, abstracts and title reports.

16. Assignment of Rents; Appointment of Receiver; Mortgagee in Possession. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, Mortgagee, 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. All rents collected by Mortgagee 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 receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Mortgagee and the receiver shall be liable to account only for those rents actually received.

17. Mortgagor Liability. If a Mortgagor signs this Mortgage but does not sign the instrument creating the debt, that Mortgagor is signing only to transfer that person's rights in the property to Mortgagee to induce Mortgagee to extend credit to the Mortgagor signing the note or other evidence of indebtedness. The person signing the Mortgage but not the note or other evidence of indebtedness is not personally obligated to make payments under this Mortgage or the evidence of indebtedness and cannot be sued for a deficiency judgment. Mortgagee's remedy as to such person being limited to a sale of the property described in this Mortgage and an application of the proceeds of such sale in the manner described in this Mortgage.

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BARCLAYS
901 WARRENVILLE RD.
LISLE, IL 60532

OFFICIAL SEAL
JAMES HENRY GENTILE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 13, 1993

[Handwritten signature]

My Commission expires 8-13-93

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

and acknowledged that THEY executed the same for the purposes herein contained.

known to me (for satisfactory proven) to be the person, S whose name S subscribed to the within instrument

the undersigned officer, personally appeared JOHN HEYER AND JANA HEYER, HIS WIFE

On this, the 23RD day of JANUARY, 19 90, before me,

COMMONWEALTH OF ILLINOIS, County ss: _____

Witness my hand and seal of office this 23RD day of JANUARY, 19 90

_____ etc.

Recorded in the office for recording of deeds in and for _____ in _____, No. _____, page _____

(Acknowledgment)

It is hereby certified that the address of the Mortgagee within named is

Lisle, IL 60532

901 Warrenville Rd., Suite 125

JANA HEYER

JOHN HEYER

MORTGAGOR

MORTGAGOR

IN WITNESS WHEREOF, MORTGAGOR has executed this Mortgage.

Witnesses:

[Handwritten signatures of witnesses]

19. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall discharge this Mortgage, without charge to Mortgagor.

18. Interest on Judgments. If Mortgagee obtains a judgment against Mortgagor, interest on the judgment will accrue at the contract rate specified in the Note.

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Property of Cook County Clerk's Office