

UNOFFICIAL COPY

This instrument was prepared by:
 Deborah J. Welsh
 Talman Home Federal Savings and Loan
 1805 E. Golf Rd (Name)
 Schaumburg, IL 60173
 (Address)

MORTGAGE**90260147**

THIS MORTGAGE is made this 17th day of May, 1990,
 between the Mortgagor, Melrose Park National Bank.

(Handwritten Note: CGO4300 1 acre)
 corporation duly organized and existing under and by virtue of the laws of the United States of America,
 not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to
 said corporation in pursuance of a Trust Agreement dated May 17, 1979 and known as Trust Number
2830 (herein "Borrower") Talman Home Federal Savings and Loan Association of Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 13,000.00,
 which indebtedness is evidenced by Borrower's note dated May 17, 1990 and extensions and renewals
 thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness,
 if not sooner paid, due and payable on June 1, 1995;

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:

See Attached Legal Description

DEPT-01 RECORDING: 026
 T49999 TRAN 6914 06/04/90 16:10:00
 86711 0 4-90-260147
 COOK COUNTY RECORDER

Permanent tax number: 02-12-200-021-1065

PROPERTY TITLE COMPANY
 571 E. Butterfield Rd. Suite 100
 Lombard, Illinois 60148
 (708) 912-0444 1-800-222-1366

67109206
 67

which has the address of 1243 Baldwin Lane
 [Street]
 Illinois 60067 (herein "Property Address");
 [Zip Code]

Palatine

[City]

Together with all the improvements now or hereafter erected on the property, and all easements, rights,
 appurtenances and rents all of which 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
 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower
 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands,
 subject to encumbrances of record.

Box 156-90-260147/6

UNOFFICIAL COPY

GIVEN under my hand and Notarized Seal this		25 th day of MAY	19 90
"OFFICIAL SEAL"		Notary Public	
MICHELLE COLGAN		Notary Public	
NOTARY PUBLIC, STATE OF ILLINOIS		My Commission Expires 4/94	
(Space Below This Line Reserved for Notary Seal and Signature)			

Given under my hand and Notarized Seal this 25th day of May 1990

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Party, Vice President and Secretary of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said corporation and caused the seal of said Corporation to be affixed thereto for the reasons aforesaid for the uses and purposes herein set forth.

IN WITNESS WHEREOF, the aforementioned Corporation as trustee is aforesaid and not personally has caused this Mortgage to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Secretary the day and year above written.	By _____ 	Barbara J. Acosta, Vice President
		Sandra M. Wallack, Assistant Secretary
Attest _____		
STATE OF ILLINOIS)) SS COUNTY OF COOK)		

Borrower and Lender request the holder of any mortgage, need of trust or other encumbrance which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale of other foreclosure action.

REGU^LE^S FOR NOTICE OF DEFALCATION
AND FOR CLAUSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

- Upon acceptance under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court 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 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. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

UNOFFICIAL COPY

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 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 amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. 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. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. 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 delivering it or 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 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 the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

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

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered 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 17 hereof.

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

17. 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 give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 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 sums 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 nonexistence 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, 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 pays Lender all sums which would be then due under this Mortgage and the Note 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 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action 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.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

UNOFFICIAL COPY

90260147

LEGAL DESCRIPTION

PARCEL 1A

UNIT NO. 911 IN SAN MARC PLAT CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF LAND (HEREINAFTER REFERRED TO AS PARCEL):

THAT PART OF THE SOUTH 700.0 FEET, AS MEASURED AT RIGHT ANGLES OF THE SOUTH LINE THEREOF, OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRTY PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4, 262.96 FEET; (THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4, 262.96 FEET; (THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 BEING ASSUMED AS BEING THE LAST AND WEST FOR THIS LEGAL DESCRIPTION) THENCE NORTH 457.0 FEET TO A POINT FOR A PLACE OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE WEST 77.0 FEET; THENCE NORTH 34.0 FEET; THENCE WEST 13.40 FEET; THENCE NORTH 217.47 FEET; THENCE EAST 77.0 FEET; THENCE SOUTH 123.0 FEET; THENCE EAST 71.10 FEET; THENCE SOUTH 99.17 FEET; THENCE WEST 58.0 FEET; THENCE SOUTH 125.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO DECLARATION OF CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE, TRUST NO. 1067400 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 23448134, TOGETHER WITH AN UNDIVIDED 1.28% PER CENT INTEREST IN SAID PARCEL (EXCLUDING FROM SAME ALL THAT PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

ALSO

PARCEL 2A

LEASEHOLD FOR LIFE AND ESTATES FOR THE BENEFIT FOR PARCEL 1A, AS DEFINED AND SET FORTH IN MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND STATEMENTS FOR SAN MARC PLANNED RESIDENTIAL DEVELOPMENT, MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE, TRUST NO. 1067400, DATED MARCH 31, 1976 AND RECORDED APRIL 12, 1976 AS DOCUMENT 23448134 AND CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 1067400 TO ALICE J. BEATTIE DATED JULY 26, 1977 AND RECORDED AUGUST 3, 1977 AS DOCUMENT 24047577, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1435 SASHWELL DR., PALATINE, ILLINOIS.

90260147