wester H.MCGUIGGAN ISM MID AMERICA EMPLOYEES TEDERAL CREDIT UNI

2409 ONE IBM PLAZA STE CRICAGO, IL 60611

90295546

PORTGAGE

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	JOHN M DENNING AND VICKI H.
THE MOSTGAGE is made this 13TH day of JUNE 19 90 hetunes the Mastenner	
THIS MORTGAGE is made this 13TH day of JUNE 19 90 between the Markeson (herein "Borrower"), and the Mortgages, IRM MID AMERICA EMPLOYEES FEDERAL CU existing under (federal) law whose address is 4001 W RIVER PKRY ROCHESTER MY	a cooperative desociation organised and
existing under flectural terr whose address to 4001 W RIVER PKWY ROCHESTER MN	55903 (herein "Lender").
WHENEAS, Borrower has entered into a Revolving Credit Lean Agreement with the Lender dised	THE THE TRANSPORT OF TH
WHEREAS, Sorrower has entered into a Revolving Credit Loan Agreement with the Lender dated	more of product for an adjustation rate of interest
THE ENTIRE indebtedness under the Credit Agreement, if not sooner paid, is due and servible. THENT	Y ween long the date of this morteage
TO SECURE to Lander the repayment of any and all loan advances which Lander may make now or in the fully	munder the Resolute Court Lean Assessment with
rierest and other charges. Therean, together with the payment of all ether sums advanced in constitute historish.	is detailed the according if this inferiores, as well as all
sie charges, and the performance of the covenants and agreements of Berrewer herein contained, Berrewer dat	is hereby grant and convey to Lander and Lander's
processors and easions, with power to eats, the following described present insected in the County of	MX

LEGAL DESCRIPTION:

LOT 42 IN WOODLAND SHORE UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID NO# 23-28-305-014

90295546

***13 60** DEPT-OL RECORDING THESSS THAN 9015 06/21/90 13:57:00 *--90--295546 COOK COUNTY RECORDER

OF COOL 206 PRAIRIE VIEW DR PALOS PARK 60463 (Street) (Zin Conto)

er), and all excements, rights, appurterances and rents all of which shall be deemed by jobry, tegether with said property for the lessenged estate if this Mortgage is on a TOGETHER with all the improand remain a part of the property covered by this kilorigage; and all of the shold) are hardinafter referred to as the "Property".

Borrower covenents that Borrower is lawfully selized of the estate hereby conveyence? It is the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Somewer covenants that Bigrow'r wertants and will defend generally the title to the Property against all alms and demands, subject to encumbrances of record filed prior to the date of filing of Pro Mortgage.

UNIFORM COVENANTS. Somower and Lander covenant and agree as folio

- Payment of Aggregate Principal and Interest. Borrower shall promptly pay when due the total indebtedness evidenced by the Revolving Credit Loan Agreement which includes principal, interest, and other charges.
- 2. Application of Payments. Unless applicable law provides otherwisell payments received by Lender under the Revolving Credit Loan Agreeme and paragraph 1 hereof shall be applied by Lender first in payment of amount payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Agreement, and then to the principal under the Revolving.
- Prior Mortgeges and Deads of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgege, dead of trust or other accurity agreement with a ilen which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall ee to be paid all taxes, and ecoments, fines and other charges a able to the Property which may attain a priority over this Me lessehold payments or ground rents, if any.
- Heaserd Insurance. Morrower shall keep the Improvements now or fler eracted on the Property insured against lose by fire, hexards included

herester erected on the Property insured against lose by fire, hexards included within the term "extended coverage", and such other hexards as Lander may require and in such amounts and for such periods as Lander may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unresectably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lander and shall include a standard mortgage clause in favor of and in a form acceptable to Lander, subject to the terms of any mortgage, deed of trust or other security agreement with a iten which has priority over this feoriness.

In the event of loss, Borrower shell give prompt notice to the insurance carrier and Lender. Lender may make proof of loss it not made premptly by

Borrower.

If the Property is abandoned by Borrower, or if Borrower falls to respond to Lender within 30 days from the date notice is melled by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this

5. Preservation and Maintenance of Property; Lesscholds; Con-dominiums; Planned Unit Developments. Borrower shall lesp the Pro-perty in good repair and shall not commit waste or permit impairment or description of the Property and shall comply with the provisions of any lesses if this Mortgage is on a lessehold. If this Mortgage is on a unit in a condominium or

- a planned will o'visiopment, Borrower shall perform all of Borrower's obligations under the destartion or downants creating or governing the condemination or plant act init development, the by-laws and regulations of the con-
- 6. Protection of Lamin's Security. If Sorrower talls to perform the wenners and agreemen is contained in thin Mortgage, or if any action or proceeding is commenced which chalerally affects Lander's interest in the Process, then Lander, at Lander's uplies were notice to Sorrower, may make each pagrances, disturce such ourse, inc. using reasonable attorneys' less, and supparances, deliverse such sum, including researche attorneys' less and take such action so is necessary is, pack of hander's interest. If Lander required marigage insurance as a condition of making the loan secured by this Marigage, Borrower shall pay the provisions required to maintain such insurance in effect until such time as the partitioners for such insurance termination. rdance with Borrower's and Lander's written agreen دها واد

Any amounts disbursed by Lender pursuent lother perspread 6, with interest thereon, at the Revolving Credit Loan Agreement rate, shall become additional installedness of Barrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon ratios from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lander to Incur any expense or take any action

- Lender may make or cause to be made reasonable entri lens of the Property, provided that Lender shall give Borrow auch inapaction specifying reasonable cause therefor relat notice prior to any such in to Lander's interest in the est in the Property.
- 8. Condemnetten. 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 thereal, or for oprweyence in lieu of condemnation, are hereby assigned and shall be paid to Lander, subject to the terms of any mortgage, deed of trust or other accurity agreement with a tien which has priority. over this Morte
- 9. Berrower Not Released; Fortearence By Lender Not a Walver.
 Extension of the time for payment or modification of amortization of the same secured by this Mortgage granted by Lender to any excessor in interest of Sorrower shall not operate to release, in any manuer, the itsbillty of the original Sorrower and Sorrower'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 emertsation of the sums secured by this lege by research of any demand reads by the original florrower and we're aucospic in problem. Any torbestence by Lander in exercising any or research in the control of the CL 200 AS LAGREDINGS AN

- 10. Supposeors and Assigns Suppl; follogers. The coverants and agreements herein origins hereinder shall inure to, the respective succe ions and assigns of Lander rights hereunder shall increate, the respective successors and assigns of Lender and Sorrower, subject to the proveions of paragraph 15 hereof. All covenants and agreements of Sorrower shall be joint and several. Any Sorrower who coesigns this Mortgage, but dose not execute the Revolving Cradit Loan Agreement, (a) is op-signing this Mortgage only to mortgage, grant and convey that borrower's interest in the Property to Lander under the terms of this Mortgage, (b) is not personally table on the Revolving Cradit Loan Agreement or under this Mortgage, and (c) agrees that Lander and any other Sorrower hereunder may agree to autend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Revolving Cradit Loan Agreement without that Sorrower is consent and without testaging that Sorrower or modifyting that Mortgage as to that filterness in the Property. ing this Mortgage as to that Storrower's interest in the Property.
- 11. 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 deevening it or by malifing such notice by certified mali addressed to Sorrower 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 designate.
- 12. Governing Lew; Severability. The state and local laws applicable to this Mortgage shall be the lowe of the jurisdiction in which the Property is located. The foregoing are one is shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Revolving Credit Loan Agreement and affect other provisions of this Mortgage or the Revolving Credit Loan Agreement which can be given "and the Mevolving Credit Loan Agreement are declared to be severable, as and the Revolving Credit Loan Agreement are declared to be severable, as and the Revolving Credit Loan Agreement are declared to be severable, as and the Revolving Credit Loan Agreement are declared to be severable, as and therein, "costs", "expenses" and ment are declared to be severable. He (e.d herein, "costs", "expenses" and "attorneys' less" include all sums to the exact not prohibited by applicable law or limited herein.
- 13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Revolving Credit Loan Agreement and of the Strongage at the time of execu-tion or after recordation hereof.
- 14. Rehebilitation Lean Agreement. Borrow: * all tutilit all of Borrower's dispations under any home rehebilitation, imprevement impair, or other loan agreement which Borrower enters into with Lender. Lindel at Lender's option, may require Borrower to assecute and deliver to Lender, in a torm acceptable to Lender, a seeignment of any rights, claims or defenses who assignment of any rights, claims or defenses who provides who supply lebor, materials or services in a connection with improvements made to the Property.
- Transfer of the Property. If Borrower sells or transfers all or ev., par Property or an Interest therein, excluding (a) the creation of a lit in or of the Property or an interest the of the Property of an interest therein, excluding (a) the creation of a liph of encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, o by operation of law upon the death of a joint tenant, or (c) the grant of an leasehold interest of three years or less not containing an option to purchase, Lander may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lander exercises such option to accelerate, Lender shair mail Borrower notice of acceleration in accordance with paragraph 11 hereof Buth 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 falls 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 16 hereof.

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

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, or in the Revolving Credit Loan Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to watton, shall give notice to Borrower as provided in paragraph 11 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

sulh breach hust becur us and (4) hat 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, and sale of the Property. The notice shall further inform Borrower of the right to bring court action to the right to bring court action and the right to bring court action. assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. 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 invoke the power of sale and any other remediae permitted by applicable law. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, ressonable attorney's less and costs of documentary evidence, abstracts and title reports.

If Lander involves the nower of sale, Lander or Trustee shall mail copies of a notice of sale in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. Trustee shall give notice of sale by public advertisement for the time and in the manner prescribed by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any percel of the Property to any later time on the same date by public announcement at the time and place of any previously scheduled sale. Lender or its designes may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitats in the Trustee's deed shall be prima facile evidence of the truth of the statements made therein: Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Mortgage; and (c) any excess to the person or persons legally entitled to it.

- Sorrower'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 Revolving Credit Loan Agreement had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements ver 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 at provided in paragraph 16 hereof, and reasonable attorneys' fees; and (d) takes such action 51 Lender ionably 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 Sorrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
- 18. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Proparty, provided that Borrower shall, prior to acceleration under paragraph 16 named or abandonment of the Property, have the right to collect and relatin such me its as they become due and payable.

 Upon acceleration under paragraph 16 hereof or abandonment of the Pro-

perty, 1 Inder at all 54 entitled to have a receiver appointed by a count to enter upon, take presession of and manage the Property and to collect the rents of the Property Ir circling those past due. All rents collected by the receiver shall be applied first on syment of the costs of management of the Property and collected. tion of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reast lable attorneys' fees, and then to the sums secured by this Mortgage. The ruceiver that be liable to account only for those rents actually

- 19. Release. Up in clayment of all sums secured by this Mortgage, Lender, upon Borrower's whiter request shall release this Mortgage without charge to Borrower. Borrower shall ray any recordation coats.
- 20. Walver of Homestee J. Porrower hereby waives all rights of homestead exemption in the Property.
- 21 Priority of Future Advances. All future advances shall have the same priority as it advanced at the dail of this Mortgage.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Sorrower and Lender request the holder of any mortgage, deed or trust or other encumbrance with a iten which has priority over this Mortgage to yeve Notice to Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

STATE OF ILLINOIS, COOK County 88:

1 ROBERT M RYNO

, a Notary Public in and for said county and state, do hereby certify that

JOHN M DENNING AND VICKI H DENNING, HIS WIFE AS JOINT TENANTS.

Given under my hand and official seal, this 13 day of June . 19 90

OFFICIAL MAL HOTAST PARAS STATE OF ILLINOIS MY COMMISSION ESP. DEC. (\$,1955)

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Borrower