

**9. 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 Lender. 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 Borrower. In the event of a partial taking of the Property, unless Borrower and Lender 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 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 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 monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

**10. Borrower Not Released.** 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.

**11. 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.

**12. 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.

**13. 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, and any entity designated by Lender, its successors or assigns to service this Mortgage, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower 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.

**14. 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 the manner designated herein.

**15. Uniform Mortgage; Governing Law; 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.

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

**17. Transfer of the Property.** 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, or (c) a transfer by operation of law upon the death of a joint tenant, Lender may, at Lender's option, declare all 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 14 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 thereof.

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

**18. Acceleration; Remedies.** Except as provided in paragraph 17 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 14 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 sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to restate 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 pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, 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 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.

**20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 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 18 hereof 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 of the Property including those past due. All rents collected by Lender 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. Lender and the receiver shall be liable to account only for those rents actually received.

**21. Future Advances.** At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note.

**22. 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.

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

8. Inspection. Lender may make or cause to be made... shall give Borrower notice prior to any such inspection...

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage...

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property...

5. 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...

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property...

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender under paragraph 2 hereof...

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...

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and the interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and the interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

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...

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender under paragraph 2 hereof...

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property...

90322062

UNOFFICIAL COPY

Form MP-10  
Revised 6/88

ILLINOIS HOUSING DEVELOPMENT AUTHORITY  
SINGLE FAMILY MORTGAGE PURCHASE PROGRAM II  
198 9SERIES A & B 275216-6  
ASSIGNMENT OF MORTGAGE

90322063

KNOW THAT THE TALMAN HOME FEDERAL SAVINGS AND  
LOAN ASSOCIATION OF ILLINOIS a UNITED STATES CORPORATION with its principal  
place in business in NORRIDGE, ILLINOIS (hereinafter called the "Assignor"),  
in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is  
hereby acknowledged, paid by the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, a body politic and corporate  
(hereinafter called the "Assignee"), hereby sells, assigns, warrants and conveys unto the Assignee that certain Mortgage dated JUNE 25, 1990  
made by  
ROBERT B. YOUNG, JR. AND LAUREN YOUNG, HUSBAND AND WIFE  
to Assignor in the principal sum of  
ONE HUNDRED FOUR THOUSAND FIVE HUNDRED AND NO/100 Dollars  
(\$ 104,500.00 ) and recorded in the Office of the Recorder of Deeds of  
County, Illinois on 19 as Document No.  
on real estate legally described as follows:

90322062

LOT 40 IN BLOCK 8 IN PIERCE'S ADDITION TO HOLSTEIN, BEING  
A SUBDIVISION OF PART OF THE NORTH HALF OF THE SOUTHWEST  
QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST  
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$13.25  
T#7777 TRAN 6867 07/05/90 13:54:00  
#8874 # F \*-90-322063  
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 2028 WEST CORTLAND  
CHICAGO, ILLINOIS 60647

14-31-307-032

TOGETHER WITH the note described in said Mortgage and the monies due and to become due thereon with  
interest, TO HAVE AND TO HOLD the same unto the Assignee and to the successors, legal representatives and  
assigns of the Assignee forever.

The words "Assignor" and "Assignee" shall be construed as if they read "Assignors" and "Assignees" whenever  
the sense of this instrument so requires.

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment of the 25TH day  
of JUNE, 19 90

THE TALMAN HOME FEDERAL SAVINGS AND  
LOAN ASSOCIATION OF ILLINOIS

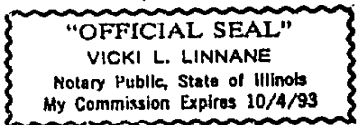
By: [Signature]  
Title: Assistant Vice President

ATTEST: (SEAL)  
By: [Signature]  
Title: Notary Public  
STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

BOX 260

I, Vicki L. Linnane, a Notary Public in and for the County and State aforesaid, do hereby  
certify that Janet M. Foltman and Anna Pescatore, who are  
personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such  
Assistant Vice President and Notary Public of said Association, appeared  
before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of  
writing as their free and voluntary act, and as the free and voluntary act of said Association, for the  
uses and purposes therein set forth, and caused the corporate seal to be thereunto attached.

Given under my hand and notarial seal this 25TH day of JUNE, 19 90



Vicki L. Linnane  
Notary Public

(SEAL)  
My Commission Expires 10-4-93  
This instrument was prepared by: SHARON BARNES  
CHICAGO, IL 60641

90322063

90322063

1225

# UNOFFICIAL COPY

RECORD AND RETURN TO:

THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS  
4901 WEST IRVING PARK ROAD  
CHICAGO, ILLINOIS 60641

ATTENTION: SHARON BARNES

90322063

Property of Cook County Clerk's Office