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91469785

Consumer's Copy 70-130675-2

This instrument was prepared by:

Dolores J. Schwebel

(Name)

91469785 H. W. Foster/Chicago, IL 60656...

(Address)

MORTGAGE

15.00

THIS MORTGAGE is made this 27th day of August 1991 between the Mortgagor, DONNA J. COUBEAUX, N/K/A DONNA J. KELLEY MARRIED TO WILLIAM A. KELLEY (herein "Borrower"), and the Mortgagee, LIBERTY BANK FOR SAVINGS, A CORPORATION OF ILLINOIS, a corporation organized and existing under the laws of THE STATE OF ILLINOIS whose address is 7111 W. Foster Avenue/Chicago, Illinois 60656 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$100,000.00 which indebtedness is evidenced by Borrower's note dated August 27, 1991, 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 March 5, 1999;

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:

Lot 7 in Block 8 in Arlington Heights Garden Homesites in the Northeast 1/4 of Section 9, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 1250 South Highland/Arlington Heights, IL 60005-3126
Permanent Real Estate Index No. 08-09-219-019-0000

COOK COUNTY, ILLINOIS

1991 SEP 11 AM 10:51 91469785

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which has the address of
60005-3126 [Street] [City]
Illinois (herein "Property Address");
[Zip Code]

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.

333 BOX UNOFFICIAL COPY

RETURN TO: LIBERTY BANK FOR SAVINGS
7111 W. Foster Avenue
Chicago, Illinois 60656
Dolores J. Schmebele

(Space Below This Line Reserved For Lender and Recorder) —

Given under my hand and official seal, this day of August, 1991.

I, NOTARIE D'UGO, a Notary Public in and for said county and state, do hereby certify that
DONNA J., GAGBEAUX, N/K/A. DONNA J., KELLER, MARRIED, TO. WILLIAM A. KELLEY.....
personally known to me to be the same person(s), whose names(s) are.....
appeared before me this day in person, and at my wedged that they.....
free voluntarily act, for the uses and purposes, herein set forth.

STATE OF ILLINOIS. County ss.

(ed this Mortgage
Dounna J. Gougeaud
N/K/A Dounna J. Kelliay
WILLIAM A. KELLEY

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower and Lender request that the holder of any mortgage, deed of trust or other encumbrance with a lien 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 or other foreclosure action.

**MORTGAGES OR DEEDS OF TRUST
AND FORECLOSURE UNDER SUPERIOR
REQUIEST FOR NOTICE OF DEFECT**

Upon acceleration 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 management costs 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. Warmer of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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19. Borrower Not Released Forbearance By Lender Not A Waiver. Extension or 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 the 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.

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ment with a firm which has performed under this arrangement,
termed as assigned and shall be paid to Lender up to the term of any mortgage held or issued in lieu of another security agreement,
and condominium or other taking of the Property, or part thereof, or for conveyance in the event of condemnation, are
9. **Assignment.** The proceeds of any award or claim for damages, direct or consequential, in connection with
elected to Lender's interest in the Property.

8. **Lapse.** Lender may make or cause to be made reasonable expenses upon such inspection specifications of the Property,
provided that Lender shall require Lender to incur any expense or take any action thereto
prior to any such inspection.

Noting contained in this paragraph shall be payable upon notice from Lender to Borrower requesting payment thereof
terms of payment, such amounts shall be payable upon notice by Lender to Borrower and Lender agrees to other
become additional indebtedness of Borrower accrued by this Note, unless Borrower and Lender agree to other
Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall
Borrower's and Lender's written agreement of applicable law.

Maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with
insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to
reasonable attorney fees, and take such action as is necessary to protect Lender's interest, if Lender required mortgage
Lender, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then
Mortgage, or if any action or proceeding is commenced which materially affects the conditions contained in this
7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this
terms of the condominium or planned unit development, and constitutes documents.

declaration of covenants covering the condominium unit or planned unit development, the by-laws and regular
in a condominium of any lease if this Mortgage is on a leasehold, if this Mortgage is on a unit
Property and shall comply with the provisions of permit issued under the condominium unit development of the
owner shall keep the Property in good repair and shall not commit waste of permit impairment or insurance benefits, Lender
or to the sums secured by this Mortgage.

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

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make
or other securities agreement with a lien which has priority over this Mortgage, deed of trust
Lender shall have the right to hold the policies and renewals thereafter subject to the terms of any mortgage, deed of trust
acceptible to Lender and shall not be reasonably withheld. All insurance policies and renewals thereof shall be in a form
that such approval shall not be chosen by Borrower subject to approval by Lender; provided,
The insurance carrier providing the insurance shall pay Borrower subject to approval by Lender.

5. **Hazard Insurance.** Borrower shall keep the insurance the term "as needed coverage", and such other hazards as Lender
insured against loss by fire, hazards included within the term "as needed coverage", and such other hazards as Lender
assessments and other charges, times and impositions attributable to the Property which may attract all taxes

4. **Prior Mortgages and Deeds of Trust Charges.** Borrower shall pay Borrower shall perform all of Borrower's obligations
under any mortgage, deed of trust or other security, agrees that a lien which has priority over this Mortgage,
including Borrower's covenants to make payments when due, Borrower shall pay or cause to be paid all taxes,
assessments and other charges, times and impositions attributable to the Property which may attract all taxes

Borrower under paragraph 2 hereof, then to Lender is payable on the Note, and then to the principal of the Note.
3. **Apportionment of Payments.** Unless applicable law provides otherwise, all payments received by Lender under

held by Lender at the time of application, a credit against the sums secured by this Mortgage,
held by Lender, if under paragraph 1 hereof the Property is sold or the Property is otherwise acquired by Lender,
Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds
Lender may require.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to
the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said
taxes, assessments, insurance premiums and ground rents, such excess shall be paid to Borrower's option,
either promptly paid to Borrower or credited to Borrower on monthly installments of Funds, if the amount of
the Funds held by Lender not be sufficient to pay taxes, assessments, insurance premiums and ground rents as
they fall due, Borrower shall pay Lender such amount necessary to make up the deficiency in one or more payments as
the Funds held by Lender not be sufficient to pay taxes, assessments, insurance premiums and ground rents as
they fall due, Borrower shall pay Lender such amount necessary to make up the deficiency in one or more payments as
the Funds showing credits and debts to the Funds and the purpose for which each debit to the Funds was made, The
Borrower any interest or earnings on the Funds, Lender shall give to Borrower, without charge, an annual accounting of
unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay
may agree in writing at the time of execution of this Mortgage law requiring such interest to be paid to Borrower, and
pays Borrower interest on the Funds and applicable law permits Lender to make such a charge, Borrower and Lender
and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender
the Funds to pay said taxes, assessments, insurance premiums and ground rents, Lender may not charge for so holding
insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution), Lender shall apply
If Borrower pays Funds to Lender, the Funds shall be held in an institution the depositors or accountants of which are
deed of trust if such holder is an institutional lender.

2. **Funds for Taxes and Insurance.** Subject to applicable law in the Note, until the Note is paid
to Lender on the day monthly payments of principal and interest are payable under the Note, Lender shall pay
such payments of assessments and bills and reasonable estimates to the holder of a prior mortgage or
Lender on the basis of assessments and bills, and reasonable estimates to the holder of a prior mortgage or
premises, if any, plus one-twelfth of yearly premiums installed initially and from time to time by
Property, if any, which may affect this Mortgage said assessments and bills, unless Lender
planned unit development assessments, if any) which may affect this Mortgage said assessments and bills, unless Lender
in full, a sum herein ("Funds"), equal to one-twelfth of the yearly taxes and assessments (including ground rent and
to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid
deed of trust if such holder is an institutional lender.

1. **Payment of Principal and Lender covenant and agree as follows:**
Indebtedness evidenced by the Note and later charges as provided in the Note.