

UNOFFICIAL COPY

01-82452-02

91531823

This instrument was prepared by:

RICHARD J JAHNS
(Name)

5133 W FULLERTON AVENUE
(Address)

CHICAGO, IL 60639

MORTGAGE

This Mortgage was made on this 16TH day of SEPTEMBER 19 91, between the Mortgagor, DENNIS W HOUSE AND MARVE HOUSE HUSBAND AND WIFE

herein Borrower and the Mortgagee CRAGEN FEDERAL BANK FOR SAVINGS
corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is
133 WEST FULLERTON - CHICAGO, IL 60639 (herein "Lender").

WHEREAS Borrower is indebted to Lender in the principal sum of ONE HUNDRED SIXTY THOUSAND AND NO/100

Dollars, which indebtedness is evidenced by Borrower's note dated SEPTEMBER 16, 1991
herein "Note" providing for monthly installment of principal and interest, with the balance of the indebtedness, if not
previously paid, to be due on OCTOBER 1, 2021

TO SECURE the repayment of the indebtedness evidenced by the Note, with interest thereon, the
payment of all other sums with interest thereon, and the performance of the covenants herewith to protect the security of this
Mortgage, and the performance of all covenants and agreements of Borrower herein contained, and (b) the repayment
of any future advances with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein
"Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property
located in the County of Cook State of Illinois

LOT 1 IN CAHILL'S RESUBDIVISION OF LOTS 1 TO 18 INCLUSIVE IN PONTARELLI BUILDERS SUBDIVISION UNIT ONE, RECORDED AS DOCUMENT NO. 90 539 864 IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT 01 S... \$15.00
11111... 10-10/91 15:55:00
80070... 91 53 1823
COOK COUNTY RECORDER

which has the address of 3663 N OAK PARK CHICAGO

IL 60634 (State and Zip Code) (herein "Property Address")

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 now or hereafter attached to the property, all of which, including replacements 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

91531823
312-464-0210
Chicago, IL 60610
Suite 250
360 N. La Salle Street
TITLE GUARANTY CO.

91531823

2091

Property of Cook County Clerk's Office

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condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a bank and take such action as is necessary to protect Lender's interest, including, but not limited to, distribution of assets, liquidation, or other action, then Lender's option, upon notice to Borrower, may make such appearance, disburse such assets, liquidation, or other action, but not limited to, eminent domain, insolvency, code enforcement, or proceedings involving a bankruptcy or reorganization of the Property, or any action or proceeding in connection with materially affecting Lender's interest in the Property.

6. **Preservation and Maintenance of Property, Leasholds, 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 and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and consistent documents. If a condominium or planned unit development is created or governed by Borrower and recorded together with this Mortgage, the covenants and agreements of such unit shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the unit were a part thereof.

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

8. **Insurance Proceeds.** If the Property is damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender's demand within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim or insurance benefit, Lender is 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.

9. **Insurance Coverage.** The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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

11. **Insurance Proceeds.** If the Property is damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender's demand within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim or insurance benefit, Lender is 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.

12. **Insurance Coverage.** The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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

14. **Insurance Proceeds.** If the Property is damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender's demand within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim or insurance benefit, Lender is 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.

15. **Insurance Coverage.** The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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

17. **Insurance Proceeds.** If the Property is damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender's demand within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim or insurance benefit, Lender is 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.

18. **Insurance Coverage.** The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 7 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower 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 7 shall require Lender to incur any expense or take any action hereunder.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection, specifying reasonable cause therefor related to Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or claim for damages, or other 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, and after notice by Lender to Borrower that the condemner offers to make an award or other claim for damages, Borrower fails to respond to Lender within 90 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 installment.

10. **Borrower of Release.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage provided for herein by any success in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower or of its successors in interest. Lender shall not be required to commence proceedings against such successor or return to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any release made by the original Borrower and Borrower's successors in interest.

11. **Waiver by Lender of a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise, shall not constitute a waiver of or preclude the exercise of any such right or remedy. The payment of any amount or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the payments of the sums 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 afforded by law or equity, and may be exercised concurrently, independently or successively.

13. **Successors and Assigns Bound, Joint and Several Liability.** Caption: 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 17 hereof. The covenants and agreements of Borrower shall be joint and several. The caption 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 notices 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 another address as Borrower may designate, or by first class registered mail as provided herein, and (b) any notice to Lender of the type provided for in this Mortgage shall be given by first class registered mail 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 Covering Law Severability.** This form of mortgage contains uniform covenants for national use and form uniform covenants with limited variations. A jurisdiction that has adopted 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 provisions of this Mortgage or the Note conflict with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which do not conflict with such applicable law, and to this end the provisions of the Mortgage and the Note shall be severable.

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

17. **Transfer of the Property - Assumption.** If all or any part of the Property or an interest therein is sold or transferred to Borrower without Lender's prior written consent, including the creation of a lien or encumbrance subordinate to this Mortgage, or any assignment of a purchase money security interest, or if the Property is transferred by devise, descent or by operation of law, the transferee and transferee's heirs and assigns shall, at the option of Lender, assume the debt of any transferee interest of the transferee or less not containing an assumption of the debt secured by this Mortgage, or, if the transferee does not assume the debt secured by this Mortgage, the debt secured by this Mortgage shall be immediately due and payable to Lender. The transferee shall be liable for the debt secured by this Mortgage to the same extent as if the transferee had assumed the debt secured by this Mortgage. Lender and the person to whom the Property is sold or transferred hereunder agree in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement to pay the sums secured by this Mortgage, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If the transferee does not assume the debt secured by this Mortgage, Lender shall, and if Borrower instead of acceleration in accordance with paragraph 17 hereof, Lender shall pay to a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums secured by this Mortgage, if Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, make any remedies permitted by paragraph 18 hereof.

NOTICE TO BORROWER: LENDER, Borrower and Lender further consent 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 covenant 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 reinstate 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 cost of documentary, evidence, abstract, 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

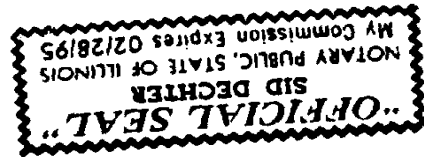
* or if Borrower ceases to occupy the property as his/her principal residence.

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RETURN TO BOX 403

APPROPRIATE JURISDICTIONAL OFFICIALS
Space Below This Line Reserved For Lender and Recorder) 4071370 / Version 1.0



Notary Public

My Commission expires:

Given under my hand and official seal, this 16TH day of SEPTEMBER 19 91

their free and voluntary act, for the uses and purposes therein set forth.

appeared before me this day in person, and acknowledged that (The Y signed and delivered (h) said instrument as

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument,

DENNIS W HOUSE AND MARY E HOUSE, HUSBAND AND WIFE

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

County, ss:

STATE OF ILLINOIS
Sid Dechter
Clerk

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

DENNIS W HOUSE

MARY E HOUSE

IN WITNESS WHEREOF, the Borrower has executed this Mortgage.

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

Borrower, Borrower shall pay all costs of recordation, if any.

22. Release: Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to

32000 00

amount of the Note, plus interest, and all other sums advanced in accordance herewith to protect the security of this Mortgage, except the original

promissory note, and all other sums advanced in accordance herewith to protect the security of this Mortgage when evidenced by

Future Advances: Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make

sums secured by this Mortgage, Lender and the receiver shall be liable to account only for those rents actually received.

rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the

offerer by Lender of the receiver shall be applied first to payment of the costs of management of the Property and collection of

enter upon, take possession of and manage the Property and to collect the rents of the Property including those part due. All rents

period of redemption following judicial sale; Lender, in person, by agent or by judicially appointed receiver, shall be entitled to

Upon acceleration under Paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any

18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph

20. Assignment of Rents: Appointment of Receiver: Lender as Passes: As additional security borrower,

acceleration had occurred

payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no

the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue uninterrupted. Upon such

(d) Borrower takes such action as Lender may reasonably require to secure that the term of this Mortgage, Lender's interest in

enforcing Lender's remedy as provided in Paragraph 18 hereof, including but not limited to reasonable attorney's fees, and

expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, (e) Borrower cures all

breaches of any other covenants or agreements of Borrower contained in this Mortgage, (f) Borrower cures all

this Mortgage, the Note and notes securing future Advances, if any, had no acceleration occurred, (g) Borrower cures all

prior to entry of a judgment enforcing this Mortgage, if (a) Borrower pays Lender all sums which would be then due under

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