

UNOFFICIAL COPY

01-62778-02

This instrument was prepared by:

91604762

RICHARD J. JAHNS
(Name)
5133 W FULLERTON AVENUE
(Address)
CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE is made this 4TH day of NOVEMBER 1991 between the Mortgagor, FRANK J. ANNUNZIO, A BACHELOR AND LINDA J. HAUSER, A WIDOW

herein "Borrower"), and the Mortgagee, CRAGEN FEDERAL BANK FOR SAVINGS, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is 5133 WEST FULLERTON - CHICAGO, IL 60639, herein "Lender".

WHEREAS Borrower is indebted to Lender in the principal sum of SEVENTY-SEVEN THOUSAND AND NO/100

Dollars, which indebtedness is evidenced by Borrower's note dated NOVEMBER 4, 1991, herein "Note", providing for monthly installments of principal and interest, with the balance of the indebtedness, if not earlier paid, due and payable on DECEMBER 1, 2021.

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, 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 2 IN BLOCK 3 IN WALTER G. MCINTOSH WILSON AVENUE ADDITION TO CHICAGO, A SUBDIVISION OF THE WEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PERMANENT INDEX #13-17-218-003

SEARCHED INDEXED \$15.00
SERIALIZED TRAH 1991 11/18/91 10:28:00
LINDA J. COOK 8-91-604762
COOK COUNTY RECORDER

91604762

MAIL TO
BOX 28

91604762
CHICAGO (City)

which has the address of 5916 W WILSON (Street)
CHICAGO (City)
herein "Property Address".

EXCEPT AS TO THE IMPROVEMENT, now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral and 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 shall remain a part of the property covered by this Mortgage, and all of the foregoing, together with said easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, are herein referred to as the "Property".

Borrower hereby warrants that he or she is the owner of the property hereby conveyed and has the right to mortgage, convey, lease, sell, or otherwise dispose of the property, and that Borrower will warrant and defend generally and fully to the mortgagee against all claims and demands, subject to any declarations, easements or other rights, interests and benefits of exception, reservation or charge in any title insurance policy insuring Lender's interest in the property.

1500

under applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the amount of the mortgage insurance premium.

7. **Interest.** The interest payable on the sums secured by this Mortgage shall be as follows: (a) if the sums secured by this Mortgage are not being paid, the interest shall be at the rate of percent per annum; (b) if the sums secured by this Mortgage are being paid, the interest shall be at the rate of percent per annum. The interest shall be payable in arrears on the day of each month. If the sums secured by this Mortgage are not being paid, the interest shall be at the rate of percent per annum. If the sums secured by this Mortgage are being paid, the interest shall be at the rate of percent per annum. The interest shall be payable in arrears on the day of each month. If the sums secured by this Mortgage are not being paid, the interest shall be at the rate of percent per annum. If the sums secured by this Mortgage are being paid, the interest shall be at the rate of percent per annum. The interest shall be payable in arrears on the day of each month.

8. **Inspection.** Lender reserves the right to inspect and cause to be inspected the Property, and to take any action hereunder which may be necessary to protect Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or award for damages, direct or consequential, in connection with any condemnation or the taking of the Property in part therefor, or for any award in lieu of condemnation, are hereby assigned and shall be paid to Lender.

10. **Application of Proceeds.** In the event of any award or award for damages, direct or consequential, in connection with any condemnation or the taking of the Property in part therefor, or for any award in lieu of condemnation, the proceeds shall be applied to the sums secured by this Mortgage and Lender otherwise agree in writing that shall be applied to the sums secured by this Mortgage so that the proceeds as a whole are equal to that proportion which 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.

11. **Restoration or Repair.** If the Property is damaged by fire, war, or if after notice by Lender to Borrower that the condemner offers to make an award or award for damages, Borrower fails to respond to Lender within 60 days after the date such notice is mailed, Lender is authorized to apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the payment of the sums secured by this Mortgage.

12. **Application of Proceeds.** If Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the maturity of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

13. **Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower to pay the sums secured by this Mortgage in interest. Lender shall not be required to commence proceedings against any successor in interest of Borrower 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.

14. **Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise, shall not be a waiver of or preclude the exercise of any such right or remedy. The payment of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to enforce the covenants of the mortgage secured by this Mortgage.

15. **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.

16. **Successors and Assigns Bound.** Lender and Borrower, their heirs, successors and assigns, shall be bound by the terms and conditions of this Mortgage. The covenants and agreements of Borrower shall be joint and several. The provisions of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

17. **Notice.** Except for such 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.

18. **Uniform Mortgage.** This form of mortgage combines uniform covenants for national uniformity 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 of the 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. At this end the provisions of the Mortgage and the Note are intended to be severable.

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

20. **Transfer of Property.** A assumption. 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, (c) a transfer by devise, descent or by operation of law upon the death of a tenant, and (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have the option to accelerate all, prior to the sale or transfer, Lender and the person to whom the Property is sold. Borrower hereby agrees in writing that the credit of such person is satisfactory to Lender and that the person to whom the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate, Lender shall release Borrower from all obligations under this Mortgage and the Note.

21. **Acceleration.** If Borrower fails to pay the sums secured by this Mortgage when due, Lender shall have the option to accelerate. Lender shall mail Borrower notice of acceleration in accordance with paragraph 17 hereof. Lender shall provide 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 demand on Borrower, may take any remedies permitted by paragraph 18 hereof.

22. **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 17 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 costs of documentary evidence, abstracts, and title reports.

23. **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

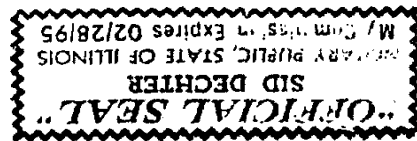
25210916

UNOFFICIAL COPY

MAIL TO BOX 283

RETURN TO BOX 283

Application Number: 02/28195 Notary Public, State of Illinois SID DECHTER "OFFICIAL SEAL" My Commission Expires: 02/28/95



Notary Public Signature

My Commission Expires

I, FRANK J. ANNUNZIO, A BACHELOR AND LINDA J. HAUSER, A WIDOW, a Notary Public in and for said county and state, do hereby certify that 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 acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4TH day of NOVEMBER, 19 91

FRANK J. ANNUNZIO - Borrower, LINDA J. HAUSER - Borrower

294F0916

IN WITNESS WHEREOF, Borrower has executed this Mortgage. 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: Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future Advances to Borrower. Such future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes and other instruments secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to perfect the security of this Mortgage, exceed the original amount of the Note plus 15400 00. 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 recording, if any. 23. Waiver of Homestead: Borrower hereby waives all right of homestead exemption in the Property.