

J. 895/1822

WHEN RECORDED
MAIL TO:

1991 DEC 12 AM 11:07

91652267

LINCOLN NATIONAL BANK
Consumer Loan Department
3959 North Lincoln Avenue
Chicago, Illinois 60613

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LINCOLN NATIONAL BANK
3959 North Lincoln Avenue
Chicago, Illinois 60613

MORTGAGE

THIS MORTGAGE made this 2nd day of December
19 91, between McGuire Gibson

(hereinafter referred to as "Mortgagor") and the LINCOLN NATIONAL BANK, a national banking association (hereinafter referred to as the "Mortgagee").
WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Twenty Four Thousand, One Hundre Thirty
One Dollars and 04/100 Dollars
(\$ 24,131.04), which indebtedness is evidenced by Mortgagor's Note dated December 2, 19 91
(hereinafter referred to as the "Note"); and

WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to
One and One Quarter percent (1.25%) above the rate quoted daily by the First National
Bank of Chicago and identified by its "prime rate" (or its equivalent).

WHEREAS, the initial interest rate charged under the Note is equal to Eight and Three Quarter percent
(8.75%) per annum; and

WHEREAS, the Note provides for monthly payments of Three Hundred Four Dollars and 11/100
Dollars (\$ 304.11) on the 6th day of each month commencing with January 6
19 92 with the balance of the indebtedness, if not sooner paid, due and payable on December 6, 2001, and

NOW, THEREFORE, Mortgagor, to secure the payment of 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 Mortgagor herein
contained Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of Cook
State of Illinois:

Lot 3 in Wendorf's Subdivision of the East 125 Feet of the South 224 Feet (except
part dedicated for alley) of Block 10 in Laflin, Smith and Dyer's Subdivision
of the North East Quarter (except the 1.28 acres in the North East Corner) of
Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook
County, Illinois.

Permanent Index No. 14-20-221-034-0000
Which has the address of 3714 N. Fremont - Chicago, Illinois 60613-3912

(hereinafter referred to as the "Property Address").

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents
royalties, mineral, oil and gas rights and profits, water, water rights, 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 "Premises".

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the
Premises, that the Premises is unencumbered except as disclosed to and consented by the Mortgagee, and the Mortgagor will warrant and defend
generally the title to the Premises 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 Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as
provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. In addition, Mortgagor shall:

(a) Promptly repair, restore or rebuild any improvement now, or hereafter on the property which may become damaged or destroyed.

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and
other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes
and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish Mortgagee, upon request,
with the original or duplicate receipts therefore, and all such items extended against said property shall be conclusively deemed valid for the purpose of
this requirement.

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or
such other hazards, as Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of
monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through
such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until
expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee
and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such
policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required
of it by the insurance companies; application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not
excuse Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to
the insurance carrier and Mortgagee. Mortgagor may make proof of loss if not made promptly by Mortgagee. All renewal policies shall be delivered at
least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

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GIVEN under my hand and notarial seal this 2nd day of December, 19 91

uses and purposes therein set forth, including the release and waiver of the right of homestead. personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the

in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT the undersigned a Notary Public

STATE OF ILLINOIS) COUNTY OF COOK) SS)

McGuite Gibson

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Chicago, Illinois.

invalidly, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. contained in this Mortgage shall be prohibited or inapplicable, inasmuch as such provision shall be ineffective only to the extent of such prohibition or

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions of this Mortgage, on its own behalf and on behalf of each and every person, except decedent or judgment creditor of a Mortgagee, acquiring any interest in or

15. If Mortgagee is a corporation Mortgagee hereby waives any and all rights of redemption from sale, under any order or decree of foreclosure of this Mortgage, except decedent or judgment creditor of a Mortgagee, acquiring any interest in or

14. Mortgagee and authorized assigns to Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for redemption of the Premises.

13. Mortgagee hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recording of any documentation necessary to release this Mortgage.

11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address, or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner designated herein.

10. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee shall be jointly and severally bound by the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee shall be jointly and severally binding on Mortgagee and its successors and assigns of Mortgagee and shall inure to, the respective successors and assigns of Mortgagee and

9. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or shall not be waived or Mortgagee's right to accelerate the indebtedness secured by this Mortgage. The procuring of insurance or charges by Mortgagee or the exercise of any such right or remedy. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of

8. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of the amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify

7. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagee shall not operate to release in any manner the liability of the original Mortgagee and Mortgagee's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify

6. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to Mortgagee, or any party claiming under him, and without regard to the solvency of Mortgagee or the value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the

5. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any part of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagee, or Mortgagee shall make an assignment for the benefit of

4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee may do on Mortgagee's behalf everything so convenient. Mortgagee may also do any act it may deem necessary to protect the lien hereof, and Mortgagee will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree of foreclosure in this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to incur into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any monies for any purpose nor to do any act hereunder, and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any act of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage

3. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to Mortgagee, or any party claiming under him, and without regard to the solvency of Mortgagee or the value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the

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