## **UNOFFICIAL COPY**

91278239

	[Space Above This Line For Record	ing Data)	
s	ECOND MORTGAGE	•	
THIS MORTGAGE ("Securi 1991 The mortgagor is First Co trustee U/T/A dated 11-01-86 and Burbank State Bank	ty Instrument") is given on	May 23, uccessor to Burbank State Bank, urity Instrument is given to , which is organized and exi	as. isting
5440 West. 87th Street, Burl Borrower owes Lender the WMNSWWWW	bank, Illinois 60459 m of Forty Five Thousand	hose address is("Lend	der"). 8./.10.0 ths
dated the same date as thi Security Inspaid earlier, due and payable on May secures to Lender: (a) the reproposal modifications; (b) the payment of air of Security Instrument; and (c) the perforthe Note. For this purpose, Borrower d	strument ("Note"), which provide 22, 1998	es for monthly payments, with the full debt, This Security Instruction e, with interest, and all renewals, extension under paragraph 7 to protect the security of dagreements under this Security Instrumen provey to Lender the following described pro County, Illi	if not iment is and if this it and operty
Lot 6 in Hartz's 89th Stree North West 1/4 of Section 5 Principal Meridian, in Cook	5, Tornstip 37 North, Ra	livision No. 1, of part of the inge 13, East of the Third	
PIN #24-05-105-110	94	. 6년조 (마리) 우리(15명) 20년 ( 마추건경기 - 10년의 12명을 위한 16년 ( 호기경기 등 17년 - 국민 등 영기 등 1	11 15151 2828
This instrument prepared by	5440 W. 87th Sc. Burbank, IL 60459	. KOUK COTHER ASCARCED	
A.	S)	2	
S 60302		Clort's	91278
CHICACO, ILLINOIS 60502		TS	259
CHIPACC		53.27823°	9
which has the address of	9 South Moody (Street)	Oak Lawn (Cry)	
Illinois60453	("Property Address");		
appurtenances, rents, royalties, minera	d, oil and gas rights and profits, accements and additions shall also b	ed on the property, and all easements, rig water rights and stock and all fixtures now be covered by this Security Instrument. All of	w or

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully seised 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any

Form 3014 12/83

A Bankforms, Inc.

\* 15.75 percent per annum

requesting payment.

the date of disbursement at the Beacocase and shall be payable, with interest, upon notice from Lender to Borrower Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this

Lender may take action under this paragraph 7, Lender does not have to do so. in the Property. Lender's actions may include paying any sums secured by a hen which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condennation or to enforce laws or 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect

fee title shall not merge unless Lender agrees to the merger in writing. Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold,

Instrument immediately prior to the acquisition. from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting

postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments. If

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to princip, 1s, all not extend or when the notice is given.

offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 50-dry period will begin applied to the sums secured by this Security Instrument, whether or not then due, with any sycess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has of the Property damaged, if the restoration or repair is economically feasible and Lenge's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the matrance proceeds shall be

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.
Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair

Lender shall have the right to hold the policies and renewals. If Lender requires, Porrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower, had give prompt notice to the insurance All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

unreasonably withheld.

5. Hazard Insurance, Borrower shall keep the improvements now existing or hereafter erected on the Property insurance and included within the term "extended overage" and any other hazards for which Lender requires requires insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrowe, "abject to Lender's approval which shall not be insurance."

of the giving of notice. agrees in writing to the payment of the obligation "scured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien (v) this Security Instrument, If Lender determines that any part of agreement satisfactory to Lender subordinating the lien (v) this Security Instrument, Lender determines that any part of notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the actions of most property.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a)

receipts evidencing the payments. 4. Chargest Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property where the person of the Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in a manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender to be paid under this paragraph.

application as a credit ignin it the sums secured by this Security Instrument.

3. Application of s'syments. Unless applicable law provides otherwise, all payments received by Lender under the Mote; second, to prepayment charges due under the Mote; second, to prepayment charges due under the Mote; third, to aniounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

than immediately print to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

at Borrower's option, either promptri repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the virial state promptri repaid to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds repaid by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds relatively to the Property is sold or acquired by Lender, Lender shall prophything sterr than instruments and the state in the Property is sold or acquired by Lender, Lender at the time of the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be,

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to this Security Instrument.

shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless I ender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items.

basis of current data and reasonable estimates of future escrow items. mortgage insurance premiums, if any, These items are called "escrow items." Lender may estimate the Funds due on the one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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 monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to

UNIFORM COVENAITS. Borrower and Lender coverant and agree as follows:

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument. Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Horrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, 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 Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be 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 the notice is given, Lender is an Portized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortiz tion of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required by commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify any reization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy

shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bourd: Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and be elit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agree pents shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (i) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under me terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with right to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Logn Charges. If the four secured by this Security Instrument is subject to a law which sets maximum foan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then to any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) and youns already collected from Borrower which exceeded permitted limits will be refunded to Horrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a return reduces principal, the reduction will be treated as a

partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforcable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument, shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal lar, and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 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. Any 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 attorneys' fees, and then to the sums secured by this Security Instrument.

21. Rel are. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Walve, of Homestead, Borrower waives all right of homestead exemption in the Property.

23. Riders this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenue's and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

Adjustable Rate River Graduated Payment Kider	Condominium Rider	[] 2-4 Family Rider
Graduated Payment Kider	Planned Unit Development Rider	
Other(s) [specify]		

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

SEE RIDER ATTACHED HERETY First Colonial Trust Company, successor to

AND MADE A PART HEREOF

First Colonial Trust Company, successor to Burbank State Bank, as trustee under Trust Agreement dated November 1986, and known as Frest #903-B

President —Borrower

STATE OF ILLINOIS COUNTY OF DU PAGE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald L. Janzen, Senior Vice President of First Colonial Trust Company, and Rebecca J. Keller, Land Trust Officer of said company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Land Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as 'neir own free and voluntary act, and as the free and voluntary act of said company for the uses and purposes therein set forth; and the said Land Trust Officer did also then and there acknowledge that she, as custodian of the corporate seal, did affix the said corporate seal of said company to said instrument as her own free and voluntary act, and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 318 day of

OFFICIAL SEAL JEANNINE M. O'DELL HOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 11-28-92

This Mortgage is executed by First Colonial Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantor, if any.