

# UNOFFICIAL COPY

01-61353-02

file

91291343

This instrument was prepared by:

RICHARD J. JAHNS  
(Name)

5133 W. FULLERTON AVENUE  
(Address)

CHICAGO, IL 60639

## MORTGAGE

THIS MORTGAGE is made this 10TH day of MAY 1991, between the Mortgagor, NORMAN C. BERG AND LESLIE K. BERG, HUSBAND AND WIFE

(herein "Borrower"), and the Mortgagor, CRACIN 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 ONE HUNDRED THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated MAY 10, 1991 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on JUNE 1, 2006;

TO SECURE to Lender (a) 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 28 IN BLOCK 2 IN STREAMWOOD GREEN UNIT B, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 23, 1984 PER DOCUMENT NO. 26980571, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #06-24-117-028

DEPT. OF RECORDING \$15.00  
14777 TRAN 0932 06/17/91 15:08:00  
#2663 G \* 91-291343  
COOK COUNTY RECORDER

91291343

which has the address of 5 JUNIPER COURT STREAMWOOD  
(Street) (City)  
IL 60107 (herein "Property Address");  
(State and Zip Code)

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, covenants or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

6-7  
call  
09151760

7.6  
7.8

91291343

15.00

# UNOFFICIAL COPY

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on any Future Advances evidenced by the Note, preparation and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

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 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (the "Funds") equal to one-twelfth of the yearly taxes and assessments which may attach prior to the date of this Mortgage, and ground rent on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates submitted to the state agency (including Lender if Lender is such an institution), Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rent, Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and computing said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender 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 this Mortgage.

3. The amount of the Funds held by Lender, together with the future monthly installments of taxes payable prior to the date of taxes, assessments, insurance premiums and ground rent, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rent as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower as needed to pay taxes, assessments, insurance premiums and ground rent as they fall due, and Borrower shall not be entitled to pay taxes, assessments, insurance premiums and ground rent as they fall due, if Borrower shall pay to Lender any amount necessary to make up the delinquency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

4. Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If not paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

5. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

6. Charges. Taxes, Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach a priority over this Mortgage, and liability payments or ground rent, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipt evidence, such as payments, that Borrower shall promptly discharge any such lien as long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith consent such lien by or default enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

7. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

8. 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 or 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.

9. 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 in standard mortgage clause in favor of and in form acceptable to Lender. Lender shall promptly furnish to Lender all receipts of paid premium. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not promptly by Borrower.

10. Unless Lender and Borrower otherwise agree in writing, insurance proceeds which are applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the majority of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the recovery of this Mortgage is impaired, 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 benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

11. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

12. Preservation and Maintenance of Property. Lender's Lien. Lender shall have the right to take possession of the Property and 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 of covenants or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and shall comply with the covenants and agreements of this Mortgage as if the development rider is executed by Borrower and recorded together with this Mortgage. If a condominium or planned unit development rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part thereof.

13. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, tax, foreclosure, code enforcement, or proceedings involving a bankruptcy or debtor, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premium required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and