

**UNOFFICIAL COPY**

This instrument was prepared by:

Dolores J. Schwebel

7111 W. Foster Ave/Chicago, IL 60656-1988

(Name)

(Address)

**MORTGAGE**

92930048

THIS MORTGAGE is made this . . . . . day of . . . . . November . . . . .  
 19 . . . . . between the Mortgagor, . . . . . JAMES SCHNEIDER AND . . . . . WILDA SCHNEIDER, HIS WIFE . . . . .  
 . . . . . (herein "Borrower"), and the Mortgagee, . . . . . LIBERTY BANK FOR SAVINGS . . . . .  
 . . . . . , A CORPORATION OF ILLINOIS . . . . . , a corporation organized and  
 existing under the laws of . . . . . THE STATE OF ILLINOIS . . . . .  
 whose address is . . . . . 7111 W. Foster Avenue/Chicago, Illinois 60656-1988 . . . . . (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 65,000.00 . . . . .  
 which indebtedness is evidenced by Borrower's note dated . . . . . November 30, 1992 . . . . . and extensions and renewals  
 thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness,  
 if not sooner paid, due and payable on . . . . . December 19, 1997 . . . . .

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, Borrower does hereby mortgage, grant  
 and convey to Lender the following described property located in the County of . . . . . COOK . . . . . , State of  
 Illinois:

That part of LOT FORTY (40) in Forest Manor Unit No.2 (hereinafter described)  
 falling within the East Half (1/2) of the Southwest Quarter (1/4) of Section  
 25, Township 42 North, Range 11, East of the Third Principal Meridian.

In Forest Manor Unit 2, being a subdivision in the Southwest Quarter (1/4) and  
 the Southeast Quarter (1/4) of Section 25, Township 42 North, Range 11, East  
 of the Third Principal Meridian, according to Plat registered in the office of  
 the Registrar of Titles of Cook County, Illinois, on May 29, 1963 as Document Number 2093496

Commonly known as: 902 Quince Lane / Mt. Prospect, Illinois 60056-1502  
 Permanent Real Estate Index No. 03-25-306-019

|                                    |         |
|------------------------------------|---------|
| DEPT-11                            | \$27.50 |
| T#7777 TRAN 6076 12/10/92 12:00:00 |         |
| #4279 # 44-92-9340648              |         |
| COOK COUNTY RECORDER               |         |

92930048 0048

which has the address of . . . . . 902, Quince Lane . . . . .  
 [Street] Mt. Prospect . . . . .  
 [City]

Illinois . . . . . 60056-1502 . . . . . (herein "Property Address");  
 [Zip Code]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,  
 appurtenances and rents all of which 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 household estate if this Mortgage is on a household) are  
 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower  
 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands,  
 subject to encumbrances of record.

27.50

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RETURN TO:  
LIBERTY BANK FOR SAVINGS  
Dolores J. Schwoebel  
711 W. Foster Avenue  
Chicago, Illinois 60656-1988

1

• (Space Below This Line Reserved for Lander and Recorder)



The official seal of the Missouri Department of Revenue, featuring a circular design with the department's name and a central emblem.

My Commission expires:

Given under my hand and affixed seal, this  
day of November, 1992.

JAMES SCHNEIDER AND HILDA SCHNEIDER, his wife, Notarie D'Ugo Especialy known to me to be the same persons(s) whose name(s) appears before me this day in person, and do acknowledge that they subscribe to the foregoing instrument as free voluntary act, for the uses and purposes herein set forth.

State of Illinois County ss:

Hildegard C. Schneider  
Jamey K. Schneider  
Borrower  
Borrower

**IN WITNESS WHEREOF,** Borrower has executed this Mortgage.

Borrower and Lender request that holder of any mortgagee, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

**REQUEST FOR NOTICE OF DEFALUT  
AND FOR CLOSURE UNDER SUPERIOR  
MORTGAGES OR DEEDS OF TRUST**

Upon acceleration under Paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court 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 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. The receiver shall be liable to bonds or other obligations held by the receiver shall be held in trust 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. The receiver shall be liable to account only for those rents actually received.

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**10. Borrower Not Required to Waive Waiver.** Except upon the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** 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 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

**12. Notice.** Except for any 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 delivering it or 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 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.

**13. Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this 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, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

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

**15. Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

**16. Transfer of the Property.** If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

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

**17. Acceleration; Remedies.** Except as provided in paragraph 16 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 give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 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 nonexistence 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

**18. Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall remain unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**19. Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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9. **Compensation.** The proceeds of any award of damages, direct or consequential, in connection with any continuation or other taking of the property, or part thereof, or for convenience in lieu of condemnation, are hereby assigned and shall be paid by the lessee to the lessor, any more than \$1000.00 in the event of other security agree-

provided that under such circumstances the Board may issue notice prior to any such inspection specifically cause the collector

Noting comprehend in this paragraph 7 shall require Lessee to incur any expense or take any action hereunder.

Any anomalies displayed by Leader pursuant to this subparagraph 7, with intent thereon, at the Note rate, shall be payable upon notice from Leader to Borrower regardless of payment terms of payment, such amounts shall be payable upon notice from Leader to Borrower regardless of payment terms of payment.

Broker's and Lender's written agreement of application law.

7. Protection of *Lenders' Security*. If Borrower fails to perform the covenants contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the property, or if any action or proceeding is commenced by the loan secured by this Mortgage, Borrower shall pay the premium demanded to reimburse us a condition of making the loan as is necessary to protect Lender's interests. If Lender receives reimbursement fees, and take such action as may make it necessary to protect Lender's interests, Lender shall be entitled, at Lender's option, upon notice to Borrower, to withdraw, apply for, disinter- ests from, liquidate, or merge, or in any other manner terminate all rights, interests, and obligations contained in this Mortgage.

changes in the environment of planned and completed documents.

6. Preservation and Treatment of Properly Labeled Condiments Plan and Unit Development and Management.

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 restore all or a portion of the property or to the sums secured by this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance company and Lender. Lender may make proof of loss if not made promptly by Borrower.

The insurance carrier providing the insurance shall be chosen by the trustee subject to approval by Lender; provided, that such approach shall not be unreasonably withheld. All insurance premiums and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortality clause in favor of and in a form acceptable to Lender; provided, that such security agreement with a lien which has priority over this mortgagee.

measured aggregate loss by fire, hazards included within the term "catastrophe", and such other hazards as under may require and in such amounts and for such periods as longer may require.

Mortgage, and shall pay all ground rents, if any, and shall keep the improvements in a good state.

4. Prior Mortgages and Deeds of Trust - ~~Large~~ Lien, Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Note.

3. Application of Payments. Unless a applicable law provides otherwise, all payments received by Lender under this 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, and then to the principal of the Note.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender, if under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, any funds held by 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, in a credit against the sums secured by this Mortgage.

If the amount paid in of the Funds held by Leander, together with the future monthly installments of funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay all taxes, assessments, insurance premiums and ground rents, shall be credited to the funds held by Leander.

such payments of funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium) and property, if any, plus one-twelfth of the yearly insurance premiums for hazard insurance, plus one-twelfth of the yearly maintenance fees for the association, if any, which may arise during the term of the Note.

1. Payments of Principal and Interest. Borrower shall promptly pay when due the principal and interest demanded by the Note and late charges as provided in the Note.