

UNOFFICIAL COPY

01-54033-02

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This instrument was prepared by
4 Mail (0)
RICHARD J. JAHNS
(Name)
5133 W. FULLERTON AVENUE
(Address)
CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE is made this 16TH day of MARCH 19 92, between the Mortgagor,
MICHAEL O'DAY AND KATHLEEN O'DAY, HUSBAND AND WIFE

Cherein "Borrower", and the Mortgagee,
CRAGIN FEDERAL BANK FOR SAVINGS
a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is
5131 WEST FULLERTON - CHICAGO, IL 60639 (Cherein "Lender")

WHEREAS Borrower is indebted to Lender in the principal sum of ONE HUNDRED FIVE THOUSAND SIX HUNDRED AND NO/100
Dollars, which indebtedness is evidenced by Borrower's note dated MARCH 18, 1992
Cherein "Note", providing for monthly installments of principal and interest, with the balance of the indebtedness, if not
sooner paid, due and payable on APRIL 1, 2022

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 (Cherein
"Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property
located in the County of COOK, State of Illinois:

THE SOUTH 1/2 OF THE NORTH 1/2 OF LOT 62 IN FIRST ADDITION TO BARTLETT HIGHLANDS BEING A SUBDIVISION
OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECT ON 7, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #19-07-406-033

1992 MAR 27 PM 1:00

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which has the address of 5130 S. NAGLE CHICAGO

IL 60638
(State and Zip Code)

Cherein "Property Address")

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

73 56 3656

Handwritten initials

651478

2700 No

Handwritten circled number 8

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1. **FORMAL COVENANTS** Borrower and Lender covenant and agree as follows:
 1. **Payment of Principal and Interest** Borrower shall promptly pay when due the principal of and interest on the mortgage evidenced by the Note, principal and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. **Fund, Tax 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 under the Note, with the Note is paid in full, a sum thereon "funds" equal to one-twelfth of the yearly taxes and assessments which may accrue on the property over the term of the mortgage, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of the cost of assessments and bills and reasonable estimates thereof.

3. **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 in such amounts 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.

4. **Charges, Taxes, Assessments and Other Charges** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may accrue or be levied over this Mortgage, and household payments or ground rents, 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 proper authorities. 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 receipts evidencing such payment. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided, that Borrower shall not be required to discharge any such lien so 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 contest such lien by, or defend such payment.

5. **Preservation and Maintenance of Property** Lessor 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 planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development is created or governed by Borrower and recorded together with this Mortgage, the covenants and agreements of such development shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the same were a part thereof.

6. **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 and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

7. **Restoration or Repair** If the Property is damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. 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 or repair of the Property or to the sums secured by this Mortgage, Lender is authorized to collect and apply the insurance proceeds in Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

8. **Application of Funds** 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.

9. **Application of Funds** If the amount of the funds held by Lender, together with the future monthly installments of funds payable prior to the date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of funds. If the amount of the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

10. **Application of Funds** If the amount of the funds held by Lender, together with the future monthly installments of funds payable prior to the date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of funds. If the amount of the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

11. **Application of Funds** If the amount of the funds held by Lender, together with the future monthly installments of funds payable prior to the date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of funds. If the amount of the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

12. **Application of Funds** If the amount of the funds held by Lender, together with the future monthly installments of funds payable prior to the date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of funds. If the amount of the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 7 hereof.

Any amounts debited by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof, 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 Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 90 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

10. **Borrower Not Released.** Extension of 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.

11. **Forbearance by Lender Not a Waiver.** 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. **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.

13. **Successors and Assigns Bound; Joint and Several Liability; Captions.** 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 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. **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 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.

15. **Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants 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 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 the Mortgage and the Note are declared to be severable.

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

17. **Transfer of the Property; 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) transfer by devise, descent or by operation of law upon the death of a joint tenant ~~or 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 waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed 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 18 hereof.

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

18. **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 14 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.

19. **Borrower's Right to Reinstatement.** 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

* or if Borrower ceases to occupy the property as his/hor principal residence

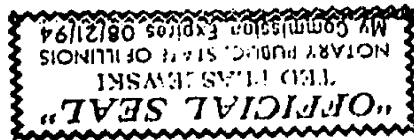
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RETURN TO BOX 403

01/13/92 / Version 1.0

Please Print Below This Line Reserved for Lender and Recorder



[Signature]
Notary Public

My Commission Expires:

GIVEN under my hand and official seal, this 18TH day of MARCH, 19 92

there free and voluntary act, for the uses and purposes therein set forth.

appeared before me this day in person, and acknowledged that [The X] signed and delivered the said instrument as personally known to me to be the same person(s) whose name(s) [] are subscribed to the foregoing instrument,

STATE OF ILLINOIS, County ss: *COOK*
I, *TED MASLOWSKI*, a Notary Public in and for said county and state, do hereby certify that
MICHAEL O'DAY AND KATHLEEN O'DAY, HUSBAND AND WIFE

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

[Signature]
KATHLEEN O'DAY

MICHAEL O'DAY

IN WITNESS WHEREOF, the Borrower has executed this Mortgage.

21. Waiver of Homestead and Borrower hereby waives all right of homestead exemption in the Property.

Borrower, Borrower shall pay all costs of registration, if any.

22. Release from Payment of all sums secured by this Mortgage. Lender shall release this Mortgage ~~without charge~~ to amount of the Note less \$ 21120.00

23. Future Advances. From request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances not exceeding the principal amount of the indebtedness secured by this Mortgage, and including sums advanced in accordance herewith to protect the security of this Mortgage, except the original sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

24. 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.

25. 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.

26. Assignment of Rents. Appointment of Receiver. Lender in Possession. As additional security hereunder, acceleration had occurred

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. (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 continue uninterrupted. Upon such breach of any other covenants or agreements of Borrower contained in this Mortgage; (e) 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 18 hereof, including, but not limited to, reasonable attorney's fees; and (f) Borrower cures all

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