

UNOFFICIAL COPY

01-64086-02

This instrument was prepared by

RICHARD J. JAHNS
(Name)

5133 W FULLERTON AVENUE
(Address)

CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE is made this 23RD day of MARCH 1992, between the Mortgagor, RICHARD R. LANNERS, DIVORCED AND NOT SINCE REMARRIED

herein "Borrower"), and the Mortgagee, CRAGEN 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".

WHEREBY the Borrower has granted to the Lender the sum of NINETY THOUSAND AND NO/100

Dollars, which debt is hereby evidenced by a promissory note dated MARCH 23 1992 herein "Note", providing for monthly installments of principal and interest, with the balance of the indebtedness, if not earlier paid, to be due on APRIL 1 1992.

TO SECURE to the Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other debts, with interest thereon, which the Borrower has or may hereafter owe to the Lender, and the performance of the covenants and agreements of the Borrower herein contained, and (b) the repayment of the indebtedness evidenced by the Note, with interest thereon, to the Lender pursuant to paragraph (A) hereof, the Borrower hereby grants, mortgages, conveys and conveys to the Lender the following described property located in the County of COOK State of ILLINOIS:

TO GRANT HEREIN THE NORTH 10 FEET THERE OF, BLOCK 2, N. W. WATSON'S BELMONT AVENUE ADDITION TO CHICAGO A SUBDIVISION OF THE EAST 10 ACRES OF THE NORTH 40 ACRES AND THE NORTH 5 ACRES OF THE WEST 1/2 OF THE NORTH 40 ACRES AND THE SOUTH 5 ACRES OF THE NORTH 1/2 ACRES OF THE WEST 1/2 OF THE NORTH 40 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PERMANENT INDEX # 13 30 112004

Notary Public in and for the State of Illinois
My Commission Expires on 03-31-1993

which has the address of 3049 N. NORDICA CHICAGO
(Street) (City)
IL 60634 (State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rent, oil, 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 included and conveyed by this Mortgage, and all of the foregoing, together with said property, and the benefits hereof, shall be hereinafter referred to as the "Property".

Borrower covenants that the above described property is 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 that is attached to the promissory note, interest in the Property.

BOX 403

517 E. Butterfield, Suite 101
Lombard, IL 60148
(708) 530-5111, 1-800-421-1366

RJE

27th

3/27/92

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1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, together with all charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

2. **Fund for Taxes and Insurance.** Borrower shall pay to Lender, together with the future monthly installments of Funds payable prior to the due date of taxes, assessments, insurance premiums and ground rents, 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 Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is made by Lender. Borrower requesting payment thereof.

3. **Funeral Expenses.** Lender shall promptly refund to Borrower any Funds held by Lender. If paragraph 1 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 acquisition as a credit against the sums secured by this Mortgage.

4. **Application of Payments.** Unless otherwise provided, 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.

5. **Charges.** Lender shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may arise from any time over this Mortgage, over this Mortgage, and ground rents, if any, in the manner provided in paragraph 2 hereof, and in such manner, by Borrower making payment, when due, directly to the taxing authority. Lender shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall promptly make payment directly, Borrower shall promptly furnish to Lender evidence of such payments. Borrower shall promptly discharge any 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 the Property or any part thereof.

6. **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.

7. **Insurance.** The amount of any insurance policy shall be subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof, or if not paid in such manner, Lender may make payment, when due, directly to the insurance carrier.

8. **Maintenance.** Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor.

9. **Restoration.** Lender shall not be held responsible for the restoration or repair of the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the restoration or repair of the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the restoration or repair of the Property, and Borrower shall be held responsible therefor.

10. **Insurance.** Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor.

11. **Insurance.** Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor.

12. **Insurance.** Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor. Lender shall not be held responsible for the maintenance, repair or replacement of the improvements on the Property, and Borrower shall be held responsible therefor.

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

Any amount disbursed by Lender pursuant to this paragraph 7 with interest thereon shall become a debt of Borrower secured by the Mortgage. Unless Borrower and Lender agree to other terms of payment, such amount shall be payable in monthly installments by Borrower to Lender. If Borrower is not making payments thereon, such amount shall bear interest from the date of disbursement at the rate payable to Lender on such advance principal under the Note and no payment of interest at such rate would be sufficient to apply to such amount. Such amount shall bear interest at the highest rate permissible under applicable law. Nothing in this paragraph shall constitute a waiver of Lender's remedies hereunder.

8. In the event of any condemnation or other taking of the Property, Lender shall have the right to require the payment of such portions of the Property provided that Lender shall give Borrower notice prior to any such change to the value reasonably so related to Lender's interest in the Property.

9. Condemnation. The right of any award or award for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof, or any award 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 exception of a portion of the sums secured by the Mortgage 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 the Mortgage 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 sold or taken by Borrower or if other action by Lender to Borrower that the condemnation offers to make an award in lieu of award of damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to sell and apply the proceeds of 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's obligation to pay principal and interest on the sums secured by this Mortgage shall not be subject to any subordination of interest of Borrower, shall not operate to release, in any manner, the liability of the principal obligor or any successor in interest. Lender shall not be required to commence proceedings against a successor in interest to enforce payment of the sums secured by this Mortgage, including the sums secured by this Mortgage by reason of any subordination of interest of Borrower or any successor in interest.

11. Waiver of Lender's Remedies. Any action by Lender in exercising any right or remedy hereunder, or otherwise attempted to apply the law, shall not be a waiver of or preclude the exercise of any such right or remedy. The payment of any sum or the making of any payment or other action by Lender shall not be a waiver of Lender's right to accelerate the maturity of the debt secured by the Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under the Mortgage or provided by law. Lender's remedies are cumulative, independent or successively.

13. Successors and Assigns, Bound Herein and Several Liability. Captions, titles, covenants and agreements herein contained shall not limit the rights hereunder to the named parties, but shall extend to their heirs, assigns and successors of Lender and Borrower, and to the persons, firms or corporations who are successors of Borrower. All obligations of Borrower shall be joint and several. The caption and headings of the paragraphs of this Mortgage shall not be construed to limit the scope and intent to be used to interpret or define the meaning hereof.

14. Notice. All notices to be given to Lender shall be given in the manner, but any notice to Borrower provided in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or to the address of Borrower as provided herein. If Borrower may be reached by certified mail, then any notice to Lender shall be given by certified mail return receipt requested to the 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, whichever is the manner demanded herein.

15. Uniform Mortgage Governing Law. This Mortgage instrument admits uniform covenants for national use and 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 this and the provisions of the Mortgage and the Note are hereby severable.

16. Borrower's Copy. Borrower shall be furnished a copy of the original of this Mortgage at the time of execution or thereafter at their request.

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 the creation of a lien or mortgage subordinate to this Mortgage, or if the mortgagor has a money security interest which shall apply to a transfer by devise, descent or by operation of law, or if the mortgagor conveys or conveys the grant of any lessened interest of three or more years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by the Mortgage to be immediately due and payable. Lender shall have the right to require the assumption of the sums secured by the Mortgage by Lender and by the person to whom the Property is sold or transferred, or by the person to whom the right of such person is satisfied 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 the paragraph 17 and if Borrower or successor in interest has executed a written assumption agreement acceptable to Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises its option to accelerate, Lender shall notify Borrower in writing of acceleration in accordance with paragraph 18 hereof. If Lender exercises its option to accelerate, then the period of time for which the notice is mailed within which Borrower may pay the sums secured by this Mortgage shall be extended to the expiration of such period. Lender may, without further notice to Borrower, pay the sums secured by this Mortgage as permitted by paragraph 18 hereof.

NOTICE OF REMEDY. Lender and Lender together, severally and jointly, shall give notice as follows:

18. Acceleration. Remedies. Except as provided in paragraph 17 hereof upon Borrower's breach of any covenant or agreement of Borrower in the Mortgage, including the covenant 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 providing 45 days from the date of the breach of the action required to cure such breach. On a date not less than 30 days from the date the notice is mailed to Borrower by which such breach must be cured, and if 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 defenses 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 report.

19. Borrower's Right to Reinstate. 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

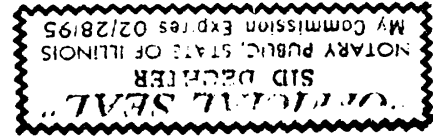
* or if Borrower ceases to occupy the property as his principal residence.

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RETURN TO BOX 403

Space Below This Line Reserved for Lender and Recorder



[Handwritten Signature]

My Commission Expires

Given under my hand and that of the _____ day of MARCH 19 92

free and voluntary act for the uses and purpose therein set forth appeared before me this day in person and acknowledged that he personally known to me to be the same persons whose names subscribed to the foregoing instrument,

RICHARD R LANNERS DIVORCED AND NOT SINCE REMARRIED
STATE OF ILLINOIS
County ss

-Borrower
-Borrower
-Borrower

RICHARD R LANNERS
[Handwritten Signature]

17 Waiver of Home and Personal Liability...
18 Release of all sums secured by this Mortgage...
19 Future Advances...
20 Assignment of Rent...
21 Acceleration...
22 Acceleration...
23 Acceleration...
24 Acceleration...
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