

Lo not write above this line .....

#### MORTGAGE

MORTO	GAGE S1307120J/Colonna
THIS MORTGAGE ("Security Instrument") is given on	May 27, , 19 92 .
THIS MORTGAGE ("Security Instrument") is given on	ois, an Illinois Corporation, as Trustee*whose
hards as "Borrouge". This Cognity Instrument is allow to	The Mongagor(s) is (are) (consciency) referred to
address(es) is (are)  herein as "Borrower." This Security Instrument is given to A with its principal business offices at 135 Chescan Risk.  ("Lender"). Borrower over Len	nder the pancipal sum of U.S. \$-27,500,00
This debt is evidenced by Borrower's note dated the name of monthly payments, with the full debt, if not paid earlier, due and . This Security Instrument secures to Lead	a payable on <u>June 2, 2007</u> dec (a) the repayment of the debt evidenced by the Note, with
interest, and all renewals, extensions, and modifications; (b) I paragraph 7 to protect the security of this Security Instrument and the Note. Fo	ent and (c) the performance of Borrower's covenants and
convey to Lender the property located in Cook	County, Illinois and described in Exhibit A attached to
this Security Instrument, which has the address of5336_	North A sein Avenue, Chicago, IL 60630
, Illinois,	"Proporty Addross"); *under the provision

of a Trust Agreement dated July 22, 1988 known as Trust Mumber 52544SK. 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 rights and prock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convoy the Property and that the Property Is unencumbered, except for encumbances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any uncumbrances of record.

#### 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 debt evidenced by the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law and if required 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 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 mortgage insurance premiums, If any. These Items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

If Lender requires the Funds to be paid, 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 Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be pald on the Funds. Unless an agreement

Is made or applicable law requires into est to be paid to be rower, condor shall her be required to pay Borrower any Interest or garnings on the Funds. Lender shall give 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 Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deliciency in one or more payments as required by Lender.

Upon payment in full of all sums socared by this Security Instrument, Lendor shall promptly refund to Borrower any Funds held by Londor. If under paragraph 18 the Property is sold or acquired by Londor, Londor shall apply, no later than immediately prior to the sale of the Property or its acquisition by Londor, any funds held by Londor at the time of application as a credit against the sums secured by this Security Instrument.

- 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Londer under paragraphs 1 and 2 shall be applied: Ifrst, to amounts payable under paragraph 2; second, to accrued interest; and third, in reduction of principal.
- 4. Prior Mortgage: and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement which has priority over this mortgage, including borrower's covenant to make payments when Jule.

Borrower shall pay all other taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided it paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Berrower shall promptly lumish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lier, which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment 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 der in, legal proceedings which in the Lender's opinion operate to prevent the 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 to this Society Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a 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 giving of notice.

5. 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 crye age" and any other hazards for which Lender requires insurance. If all or any part of the Property is used for rontal purposes, Borrower shall also maintain insurance against rent loss. The above insurance shall be maintained in the amounts and to the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall notice a standard mortgagee clause in favor of Lender, Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is accommically feasible and Lender's accurity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the limit ance proceeds shall be applied to the sums secured by this Security instrument, whether or not then due, with any excess paid to Borrower. If Lender has required immediate payment in full of all the sums secured by this Security Instrument with the excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender mat the insurance carrier has 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 the Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 18 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

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

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

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

If Lender requires 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 Borrower's and Lender's written agreement or applicable law.

- 8. Inspection. Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
- Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other tricing of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lei der.

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 than are, with any excess paid to Berrower. In the event of a partial taking of the Property, unless Berrower and Lender otherwise agree to 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. Any before shall be paid to Berrower.

If the Property is abandoned by Borrower, or if, after notice by Londer to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower rails to respond to Lender within 30 days after the date the notice is given, Lender is authorized 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 Refeased; Forbearance By Lender Note Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument (p. acted by Lender to any successors in Interest. Lender shall not operate to release the liability of the original Borrower on the awar is successors in Interest. Lender shall not be required to commence proceedings against any successor in Interest or reluse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by wason 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 Bound; Joint and Several Liability; Co-signic.a. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Londer e.g. Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument only of mortgage, grant and convey that Borrower's interest in the Property under the 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 after to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note vithout that Borrower's consent, and without impairing the enforceability of this Security Instrument.
- 12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sizes maximum from 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: (a) any such foan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. 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 refund 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 unenforceable 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 18.
- 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by malling 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 mall 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 lederal law 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 acknowledges receipt of a 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 boneficial 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 loss 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, Lander may have any remedies permitted by this Security Instrument without further notice or domined on Borrower.

- 18. Acceleration, Remedies. Upon Borrower's breach of any covenant or agreement in this Security Instrument or default under the Note, Londor may notify Borrower of such breach, and may, at its option, require immediate payment in full of all surns 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 18, Including, but .o limited to, reasonable attorneys' fees and costs of title evidence.
- 19. Assignment of Leases Forrower hereby assigns to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon Lender's notice to Borrower of Borrower's breach of any covenant or agreement in this Security Instrument, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's solo askerotion. As used in this paragraph 19, the word "lease" shall mean "sublease" if the Security Instrument Is on a leasehold.
- 20. Assignment of Rents. Borrower unconditionally assigns and transfers to lender the rents and revenues of the Property. Borrower authorizes Lender or Lender cogent(s) to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's egent(s), except that Lender shall not be entitled to collect such rents and revenues if and to the extent such rents and reverues are being collected by the holder of an assignment of rents which has priority over this Security Instrument. Prior to Lende's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall action and receive all rents and revenues of the Property. The assignment of ronts constitutes an absolute assignment and no in assignment for additional security only.

If Lender gives notice of breach to Borrower, and to the except that rents are not being collected by the holder of an assignment of rents which has priority over this security interest; (i) all reads received by Borrower shall be hald by Borrower as trustee for benefit of Londor only, to be applied to the sums secured by the Security Instrument; (ii) Londor shall be entitled to collect and receive all of the reats of the Property; and (iii) each to not of the Property shall pay all rents due and unpaid to Lander or Lender's agent(s) on Lender's written demand to the fenant.

Borrower has not executed any prior assignment of the rents, except to the notifier of a mortgage, deed of trust or other encumbrance which has priority over this Security Instrument and has not and will not perform any act that would prevent Londer from exercising any rights under this paragraph 20 which Londer presently has, or any rights to which Lender may become antitled in the future as a result of the release, satisfaction or invalidity of a presently existing assignment of rents.

Any application of rents shall not cure or waive any default or invalidate any other right's or remedies of Lander. This assignment of rents of the Property shall not cure or waive any default or invalidate any other that or remedy of Lander. This assignment of rents of the Property shall terminate when the debt secured by the Security Pistrument is paid in full.

- 21. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property and at any time thereafter Lander (in person, by agent or by judicially appointed receiver) shall be entitled to anter upos, take possession of and manage the Property and to collect the rents of the Property, including those past due, pursuant to paragraph 20 hereof. However, Londer shall be under no obligation to enter upon, take control of or maintain the Property. 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.
- 22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower, except that Borrower shall pay any recordation costs.
  - 23. Walver of Homestead. Borrower waives all right of homestead exemption in the Property.
- 24. Use of Property; Compliance with Law. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

#### UNOFFICIAL COPY .∈QUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OF DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, 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.

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.

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(Seal)	(Seal)
MBD Trust Company of Illinois -Borrower	-Borrower
an Illinois Corporation, as Trustee under the <u>provisions of a Trust Appearent dated (Soal)</u>	(\$oal)
July 22, 1938 known as Trust Munkay Borrower	-Borrower
52544SK. THIS MORTGAGE is executed by NBD TRUST COMPANY OF BLUNOIS, not personally but solely as Trustes under Trust No.	
10 1254451 In the exercise of the power and authority conferred upon and vested in it as such Trustee (and said NBD TRUST COMPARY OF ILLINOIS hereby wereants that it pussesses bull power and authority to execute this instrument) and it	
is expressly under alood and agreed that nothing contained hatein or in the note or in any other instrument given to evidence the indeptedness secured hareby ഭീഷി be construed as preating any lielibity on the part of the said First Party, Mortgagor, or on said	
NBO TRUST CO. 1974 OF ILLUROIS, personally to pay the said Note or any interest that may accuse themon, or any indeptedness, accuse of become any covernant, either express or implied, herein contained, all such liability, if any, being expressly was actly the Trustee, the legal owner(s) or holder(s) of each Note, and by every person now or thereafter	
clamang any nghi or security / president, and that so far as the first Party, Mortgager, Tractos and seed MID TRUST COMPARY  OF ILLINOIS personally not concerns, the legal holder of holders of said Note and the owner or owners of any indebtedness	
acce any harmonian stadil lead solaly to the promises harmly conveyed for the provinced thereof, by the enforcement of the line	

It is also expressly understood and agreed by ivery percon, firm or corporation claiming any interest under this document that NBO TRUST COMPANY OF SLINOIS shall have or include, contingent or otherwise, arising out of, or many way related to, in the presence, disposal, release or threstened telear of any hazardous materials on, ever, under, from or affecting the property, soil, water, vegetation, building, personal, property, persons or normic thereof (a) any personal injury (including wrongful death) or property demage treal or personal, answer: "at of or related to such hazardous materials, and/or by) any violation of laws, orders, requirements eached or government of decisiating to such hazardous materials, and/or by) any violation of laws, orders, requirements of demands of government without each or only policies or requirements of the Trustee which are based upon or in any way related to such hazardous moduling, without limitation, attorneys' and consultants' loss, investigation and laboratory fees, court casts, and stigatic to propess.

herally cranted in the manner here as od in said Note provided or by action to enforce the personal behilty of the powerintors, if any. All the coverence and conduct to be performed hereinder by NIID TRUST COMPARY OF BLUROIS are undertaken by it solely as Trustee as eforced and or endividually, and no personal or individual helidity shall be asserted or enforceable against RIBL TRUST COMPARY OF BLUROIS by research or any coverants, attenuants, representations, ordernational or eventantias approach of unpiled became contained in the instrument.

In the event of any conflict between the provisions of this exculpator, pint and the provisions of the document to which it is attached, the provisions of this idea shall govern.

DI WITHESS WHEREOF, NIID TRUST COMPARY OF BURIOS, not paraonally but notely as frusted as aformable, has caused these presents to be signed by its Assistant-Vice-President/ Trust Officer, and its corrorate seef to be insteaded by its Assistant Vice President/ Assistant Secretary, the day and year first above written.

PIBD TRUST COMPANY OF ILLINOIS, not personally but solely as curates an aformand.

By:

Assistant Vice President/ Assistant Pecretary

Assistant Vice President/ Assistant Pecretary

STATE OF ILLINOIS )

COUNTY OF COOK

Given under my hand and notarial seal this 1.1 day of him. A.D., 19 92

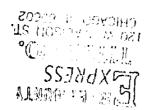
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My Commission Expires 7/11/95

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ну от	))	alit dina mali tida	an band ya aska unda m ta
be the same person(s) whose name(s) is (are) in person, and acknowledged that she (he) (they) Juntary set, for the uses and purposes therein sei	mo this day	minini, appeared balore	aubacribed to the foregoing installation and delivered the sald in
a notary public in and for said County and	aparamatan beresa kentan ada 100 februari 10		'state, do hereby certify that

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Manh Secret Morigage Form - Polly Amort. (Nev. 3/97) SAHAN

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#### UNOFFICIAL COPY (Adoma)

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