

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

FIRST NATIONAL BANK OF CHICAGO  
8025 S. CANTON ROAD  
CHICAGO, IL 60620

**WHEN RECORDED MAIL TO:**

FIRST NATIONAL BANK OF CHICAGO  
8025 S. CANTON ROAD  
CHICAGO, IL 60620

**WHEN YOU NOTICE TO:**

FIRST NATIONAL BANK OF CHICAGO  
8025 S. CANTON ROAD  
CHICAGO, IL 60620

RECORDED  
MAY 10 1993

93130256

93130256

(Please Attach This Line For Recording Fee)

## MORTGAGE

THIS MORTGAGE (Security Instrument) is given on January 14, 1993. The mortgagor is FIRST NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 7, 1989 AND KNOWN AS TRUST REVERSION 8882 ("Borrower"). This Security Instrument is given to FIRST NATIONAL BANK OF CHICAGO, which is organized and existing under the laws of the United States of America and whose address is 8025 S. CANTON ROAD, CHICAGO, IL 60620 ("Lender"). Borrower owes Lender the principal sum of One Hundred Eight Thousand & 00/100 Dollars (\$118,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For the purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property, located in COOK County, Illinois:

LOT 9 IN SUBDIVISION OF THE EAST 150.83 FEET OF LOT "A" LYING WEST OF THE WEST LINE OF AUSTIN AVENUE IN MARSHAL AND FRANK'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12, EAST OF TYPED THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN: 18-80-823-017-0000

which has the address of 1814 S. AUSTIN BOULEVARD, CHICAGO, Illinois 60620 ("Property Address")

TOGETHER WITH all the improvements now or hereafter created on the property, and all easements, appurtenances, and 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 seized of the whole 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrance of record.

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to conform to uniform security instruments covering real property.

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

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Assessments.** Subject to applicable law or in a written waiver 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") for: (a) yearly taxes and assessments which may attach priority over this Security Instrument at a lien on the Property; (b) yearly local bond payments or ground rents on the Property, if any; (c) yearly hazard or property loss insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for borrower's escrow account under the Federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law then applies to the Funds due a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and a reasonable estimate of assessments of future escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or orally (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the same account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law compels Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate inspection service used by Lender in connection with the loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid to the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as collateral security for all sums secured by this Security Instrument.

BOX 333

1. The Funds shall be held by the Trustee for the purposes of the mortgage... 2. The Trustee shall hold the Funds for the purposes of the mortgage... 3. The Trustee shall hold the Funds for the purposes of the mortgage... 4. The Trustee shall hold the Funds for the purposes of the mortgage... 5. The Trustee shall hold the Funds for the purposes of the mortgage... 6. The Trustee shall hold the Funds for the purposes of the mortgage... 7. The Trustee shall hold the Funds for the purposes of the mortgage... 8. The Trustee shall hold the Funds for the purposes of the mortgage... 9. The Trustee shall hold the Funds for the purposes of the mortgage... 10. The Trustee shall hold the Funds for the purposes of the mortgage...



the Property immediately before the maturity of the loan, the amount of the debt secured hereunder before the maturity, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the extent required by the Security Instrument whether or not the same are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the creditor offers to make an accord or hold a state for Damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds in its option, after consultation or report of the Property to the work secured by the Security Instrument, whether or not then due.

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

11. **Beneficial Use Restricted; Performance by Another Person Prohibited.** Extension of the time for payment or modification of amortization of the loans secured by this Security Instrument granted by Lender to any other person in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the loans secured by this Security Instrument by reason 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 or constitute the exercise of any right or remedy.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and 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 but does not execute the Note: (a) is co-signing this Security Instrument only to 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 agree in writing, orally or in writing, to any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. **Loan Charge.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted to 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 loan 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 elect 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.

14. **Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing 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 mail 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 federal law and the law of the jurisdiction in which the Property is foreclosed. 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. **Recorder's Copy.** Borrower shall be given one or more copies of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Property.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial 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 applicable law prohibits 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 less 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 those sums prior to the expiration of this period, Lender may invoke any remedies available by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Redeem.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 6 days (or such other period as applicable law may specify) for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument or (b) entry of a judgment enforcing this Security Instrument. These conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unimpaired. Upon reinstatement by Borrower, this Security Instrument and the obligations created hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Rate of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold and the proceeds therefrom used to pay the sums secured by this Security Instrument. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There may be one or more changes of the Loan Servicer. Borrower is notified to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal household use and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower is notified by any governmental or regulatory authority that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, insecticides and herbicides, vehicle exhausts, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may enforce this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorney's fees and costs of this instance.

