

UNOFFICIAL COPY

This instrument was prepared by:
Karen Fortunato, Loan Officer
(Name)
9617 W. Grand Ave., Franklin Park, IL
(Address)

MORTGAGE

93284451

THIS MORTGAGE is made this 8th day of April, 1993, between the Mortgagor, David E. Fritz and Nancy J. Fritz (Married to Each Other) Not in Tenancy in Common, But in Joint Tenancy (herein "Borrower"), and the Mortgagee, LEYDEN SCHOOLS CREDIT UNION, a corporation organized and existing under the laws of the State of Illinois whose address is 9617 W. Grand Avenue Franklin Park, IL 60131 (herein "Lender").

MAIL TO:

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 20,000.00 which indebtedness is evidenced by Borrower's note dated April 8, 1993 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 April 8, 1998;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other debts, 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:

RT 4-686U

LOT SIX (EXCEPT THE NORTH 40 FEET THEREOF AND EXCEPT THE EAST 63.0 FEET THEREOF)----- (6)
IN BLOCK TEN (10) IN VOKR BROS. HOME ADDITION TO SCHILLER PARK, BEING A SUBDIVISION OF LOTS 1 TO 11 INCLUSIVE IN WEHRMAN'S ADDITION TO KOLZE, BEING A SUBDIVISION OF THAT PART OF THE EAST HALF (1/2) OF THE SOUTHWEST QUARTER (7/4) OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF IRVING PARK BOULEVARD (EXCEPT THE SOUTH 417.42 FEET OF THE EAST 660.25 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

93284451

DEPT-11 RECORDS
10011 TRAIL 0524 0416 01 140734
7219 4 4 28 034 401
0000 (one to 17/10/97)

27.50

P.I.N.: 12-16-316-026

which has the address of 4001 N. Denley Avenue Schiller Park
Illinois 60176 (herein "Property Address");
(Street) (City)
(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 leasehold estate if this Mortgage is on a leasehold) 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.

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

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

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 planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such

11. Successors and Assigns Bound, Joint and Several Liability; Co-signers. The covenants and assignments...

10. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or...

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with...

8. Inspection. Lender may make or cause to be made inspections upon and inspections of the Property...

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this...

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Lender...

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property...

4. Prior Mortgage; and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations...

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under...

2. Payment of Taxes, Assessments, Insurance Premiums and Ground Rents. Lender shall pay or cause to be paid...

1. Payment of Taxes, Assessments, Insurance Premiums and Ground Rents. Lender shall pay or cause to be paid...

0. Payment of Taxes, Assessments, Insurance Premiums and Ground Rents. Lender shall pay or cause to be paid...

0. Payment of Taxes, Assessments, Insurance Premiums and Ground Rents. Lender shall pay or cause to be paid...

10155206

UNOFFICIAL COPY

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEED 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.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

David F. Fritz
David F. Fritz

Borrower

Nancy J. Fritz
Nancy J. Fritz

Borrower

STATE OF ILLINOIS, Cook County ss:

I, Carol D. Claudell a Notary Public in and for said county and state, do hereby certify that David F. Fritz and Nancy J. Fritz (Married to Each Other) Not in Tenancy in Common, but in Joint Tenancy personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he y signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of April 1993.

My Commission expires:

Carol D. Claudell
Notary Public



93284451

(Space Below This Line Reserved For Lender and Recorder)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

and borrower shall be bound by the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be enforceable against Borrower who co-signs this Mortgage, but does not execute the Note, (a) as co-signing this Mortgage, (b) as not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other party may hereafter modify 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 or the Note.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower shall be given by delivering it or by making such notice by certified mail addressed to the 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 Borrower 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. It is further provided that any provision or clause of this Mortgage or the Note which can be given effect without the conflicting provisions of this Mortgage or the Note are declared to be severable. As used herein, "costs" shall include all attorneys' fees, and 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 of this Mortgage.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home improvement loan agreement, repair or other loan agreement which Borrower enters into with Lender, Lender at Lender's option may enforce such agreement and deliver in a form acceptable to Lender, an assignment of any right, claim or interest in the Property which Borrower may have against parties who supply labor, materials or services in connection with the improvement of the Property.

16. Transfer of Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in the Property is sold or transferred to a beneficial interest in Borrower or transferred and Borrower is not a natural person, Lender shall have the option to require immediate payment in full of all sums secured by this Mortgage. However, the option shall not be exercised by Lender if exercise is prohibited by federal law as to the mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of 30 days from the date of the notice to pay those sums prior to the expiration of this period. Lender may invoke any remedies provided by this Mortgage, without further notice or demand on Borrower.

NON LINE ITEM 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 as provided in paragraph 12 hereof 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, 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 proceedings. Lender shall be entitled to collect in such proceedings 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 and the Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage terminated at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender the amount which would be due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all other defaults or breaches of covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all other amounts due under covenants or agreements of Borrower contained in this Mortgage; and (d) Borrower pays all other amounts due under covenants or agreements of Borrower contained in this Mortgage. Upon such payment and cure by Borrower, this Mortgage and the obligations thereunder shall continue to 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 all rents of the Property, provided that Borrower shall prior to acceleration under paragraph 17 hereof or the termination of the Property, have the right to collect and retain such rents as they become due and payable.

Lender shall have the right to enter upon, take possession of and manage the Property and to collect the rents and other proceeds of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on any insurance covering the Property and other costs, and then to the sums secured by this Mortgage. The receiver shall have the right to receive all such proceeds, including, but not limited to, receiver's fees, and then to the sums secured by this Mortgage. The receiver shall have the right to receive all such proceeds, including, but not limited to, receiver's fees, and then to the sums secured by this Mortgage. The receiver shall have the right to receive all such proceeds, including, but not limited to, receiver's fees, and then to the sums secured by this Mortgage.

20. Release. Lender's payment of all sums secured by this Mortgage, Lender shall release this Mortgage without any obligation on the part of Borrower, but all costs of recording, if any.

21. Waiver of Homestead Exemption in the Property.

90281151