UNOFFICIAL COPY MORTGAGE 93376493

XX If box is	checked, this mortgage secures future advances	i.
THIS MORTGA	GE is made this 15th day of May If and Mary B. Bachman, HIS	, 19 93, between the Mortgagor,
(herein "Borrower"), a	nd Morigagee Household Bank f.s	
	I Burlington Avenue, Wes	tern Springe, 11 40558
(horein "Lender").		
The following parag	raph preceded by a checked box is applicable.	
WHEREAS	, Borrower is indebted to Lender in the princip	oal sum of \$
evidenced by Borrower	's Loan Agreement dated(here	and any extensions or renewals thereof ein "Note"), providing for monthly installments of
principal and interest, in	icluding any adjustments to the amount of paym	ments or the contract rate if that rate is variable, with
	edness, if not sooner paid, due and payable on _	
		inel sum of \$ 50,000.00 or so much
XX WHEREAS	Borrower is indebted to Lender in the princi c. a pursuant to Borrower's Revolving Loan Ag	that outs of a " or so timos
ertensions and renewals	thereof (herein "Note"), providing for monthly	installments, and interest at the rate and under the
terms specified in the Ne	ote, including any adjustments in the interest rat	to if that rate is variable, and providing for a credit
limit stated in the princip	pal sum stove and an initial advance of \$ 500	00.00 ;
	0.5	
payment of all other sun and (4) the performance	us, with interest the more, advanced in accordance of coverants and agreem ants of Borrower herein and Lender's successors and rasigns the follow	ces under any Revolving Loan Agreement; (3) the e herewith to protect the security of this Mortgage; a contained, Borrower does hereby mortgage, grant ring described property located in the County of State of Illinois:
	· O	
The North 20	feet of the South 1/2 of Lo	ot 5 and the North
1/2 of Lot 5	in Block 16 in Forest Hills	of Western
Springs, a S	ubdivision by Henry Binfeld the East 1/2 of Section 7,	and George L.
	st of the Third Principal Me	
Part of Bloc	ks 12, 13, 14, and 15 in the	e 'Righlands", being
A Subdivisio	n of the Northwest 1/4 and t	the West 800 feet of
	4 feet of the Southwest 1/4 North, Range 12, East of the	
Meridian, ly	ing East of a line 33 feet V	West of and Parallel
with the Eas	t line of said Northwest 1/4	of said Section 7,
in thok toun	ty, Illinois.	(),
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18-07-214-03 Volume 78	<i>3</i>	60
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	4932 Woodland Avenue	Western Springs
which has the address of _	(Street)	(City)
Illiania 60558	(herein "Property Address");	005
Illinois(Zip Cod		0)15
(Հւթ С00	~ <i>)</i>	\mathcal{A}

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage; if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) 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 17 hereof, including, but not limited to, reasonable attorneys' fees; and (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 unimpaired. Upon such 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.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, in abandonment of

the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 7 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court 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 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 Mortgage. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Waiver of Homes vao Borrower hereby waives all right of homestead exemption in the Property under state or Federal law.

IN WITNESS WHEREOF Do rower has executed this Mortgage.

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OFFICIAL S_AL"	Meet & Ballings Est
NOTARY PUBLIC, STATE OF ILLINGIS	- Borrowe
MY COMMISSION EXPIRES 5/13/96 }	Mary B Backman
	- Borrow
STATE OF ILLINOIS, Cook	County 88:
I, Julie L. Jaslowski ,	Notary Public in and for said county and state, do hereby certify that
Albert L. Bachman III and	
appeared before me this day in person, and acknowledge	nam (s) are subscribed to the foregoing instrument, d that the signed and delivered the said instrument as
<u>their</u> free	voluntary ic!, for the uses and purposes therein set forth.
Given under my hand and official seal, this	
My Commission expires: 5-13-7	Notary Public
·	This ostrument was prepared by:
	Scott LeFe'r'
**	(Nume) 901 Burlington Avenue
<u> ಬ</u>	Western Springs, IL 60558
(Space below This Line)	(Address)
(Space below This Lin	ne Reserved For Lender and Recorder)
	Return To:
	Household Bank, f.s.b.
v . 5	9(1 Weigel Drive
t	Fimhurst, IL 60126

-5566		OIV
		(City)
	Springs	Ментегр

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[heroin "Property Address"];

85509

the "Property." foregoing, together with said property (or the lessehold estate if this Mortgage is on a lessehold) are hereinafter referred to as 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 TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances convey the Property, and that the property is unencumbered, except for encumbrances of record, Borrower covenants that Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and

UNIFORM COVENANTS. Bortower and Lender covenent and agree as follows:

on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in the Note. 1. Payment of Principal and Interest at Variable Rates. This mortgage secures all payments of principal and interest due

reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and of yearly pre*mium installments* for hazard insurance, plus one-twelfth of yearly premium installments for morg<mark>age insurance</mark>, assessments, if any) which may attain priority over this Mongage and ground rents on the Property, if any, plus one-twelfth *Funds*) equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development tay monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein Borrowers shall promptly pay when due all amounts required by the Note.

2. Funds for Taxes and Incurance. Subject to applicable law or waiver by Lender, Borrower shall pay to Lender on the

Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums Funds: Lender shall give to Bort piver, without charge, an annual accounting of the Funds showing credits and debits to the applicable law requires such is terest to be paid, Lender shall not be required to pay Borrower any interest or estraings on the execution of this Morigate that interest on the Punds shall be paid to Borrower, and unless such agreement is made or the Funds and applicable low permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of Funds, analyzing said recount or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on pay said taxes, assersar ents, insurance premiums and ground rents. Lender may not charge for so holding and applying the guaranteed by a [edotal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

pay to Lender any amount necessary to make up the Jeficiency in one or more payments as Lender may require Lender shall not be sufficient to pay taxes, assessments insurance premiums and ground rents as they fall due, Borrower shall promptly repaid to Borrower or credited to fortliwer on monthly installments of Funds. If the amount of the Funds held by assessments, insurance premiums and ground ents as they fall due, such excess shall be, at Borrower's option, either dates of taxes, assessments, insurance permiums and ground rents, shall exceed the amount required to pay said taxes, If the amount of the Funds held by Larder, together with the future monthly installments of Funds payable prior to the due secured by this Mongage.

egiction as a crostit gainst the sum secured by their Molling to no later than immediately prior to the sale of the Property of its acquisition by Lender, any Funds held by Lender at the time Lender. If under paragraph 17 horeof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by

then to the principal. applied by Lender first in payment of amounts payable to Lender by Barrower under paragraph 2 hereof, then to interest, and 3. Application of Payments. All payments received by Lender the Note and paragraphs I and 2 hereof shall be

rents, if any. and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines mortgage, deed of trust or other security agreement with a lien which has polonity over this Mortgage, including Borrower's 4. Prior Mortgages and Deed of Trust; Charges; Liens. Borrower sian perform all of Borrower's obligations under any

against loss by fire, hazards included within the term "extended coverage," and such other inzards as Lender may require. 5. Hazard Insurence, Borrower shall keep the improvements now existing or he cafter erected on the Property insured

gent to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement conder and shall include a standard mortgage clause in favor of and in a form acceptable to Leader shall have the such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by Lender; provided, that

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss . with a lien which has priority over this Mortgage.

collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to C If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is If not made promptly by Borrower.

condominium or planned unit development, and constituent documents. coveriants creating or governing the condomiration or planned unit development, the by-laws and regulations of the condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or shall comply with the provisions of any lesse if this Mortgage is on a lesschold. If this Mortgage is on a unit in a shall keep the Property in good repair and shall not contain waste or permit impairment or deterioration of the Property and 6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments, Borrower

fees, and take such action as is necessary to protect Lender's interest. Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' or if any section or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at 7. Protection of Lender's Security. If Borrower isils to perform the covenants and agreements contained in this Morrgage,

paragraph 7 shall require Lender to incur any expense or take any action hereunder. such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Mothing contained in this additional indebtedness of Borrower secured by this Mortgago. Unless Borrower and Lender agree to other terms of payment, Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the contract rate, shall become

secured by this Mortgage.

8. Inspection. Lender may take 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which

has priority over this Mortgage.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. 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. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall hind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that 'Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, 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 as to that Borrower's interest in the Property.

12. Notice. Except for an positive required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage aball be given by delivering it or 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 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.

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. 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 ran be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses," and "altorneys' fees" include all sums to the extent not prohibited by app scable 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 or after recordation hereof.

15. Rehabilitation Laan Agreement. Borrower shall fulfil all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable of Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements

made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any leasehold interest of time years or less not containing an option to purchase. (d) the creation of a purchase money security interest for household applicates, (e) a transfer to a relative resulting from the death of the Borrower, (l) a transfer where the spouse or children become an owner of the property, (g) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Borrower becomes an owner of the property, (h) A tausfer into an intervivos trust in which the Borrower is and remains a beneficiary and which does not relate to a transfer of rights of occupancy in the property, or (i) any other transfer or disposition described in regulations prescribed by the Federal How. Loin Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new that were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Leader releases Borrower in writing

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by it's Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered 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 17 hereof.

NON-UNIFORM 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 to pay when due any sums secured 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 hreach; (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 hreach 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 nonexistence 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 attorneys' fees and cost of documentary evidence, abstracts and title

18. Borrower's Right to Reinstate. Norwithstanding bender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage; if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) 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 17 hereof, including, but not limited to, reasonable attorneys' fees; and (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 unimpaired. Upon such 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.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, in abandonment of

the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 7 hereof or abandonment of the Property. Lender shall be entitled to have a receiver appointed by a court 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 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 Mortgage. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to

Borrower no!! pay all costs of recordation, if any.

OFFICIAL SEAL"

21. Waiver of Homestrad. Borrower hereby waives all right of homestead exemption in the Property under state or Federal law.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

) JULIE L. JASLUVVSA	The state of the s
NOTARY PUBLIC, STATE OF ILLI 1013	- Borrower
MY COMMISSION EXPIRES 5/13/95 }	101 - B B - 1
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	- Borrower
STATE OF ILLINOIS, Cook	County 88:
Julie L. Jaslowski	a Notary Public in and for said county and state, do hereby certify that
Albert L. Bachman III a	
	iose name(s). are subscribed to the foregoing instrument,
personally arrows to sie to be the same person (s) wh	edged that the y signed and delivered the said instrument as
their	free voluntry act, for the uses and purposes therein set forth.
LifeTi	iffee voluliory set, for the uses and purposes mercin set volus.
Given under my hand and official seal, this	15rh day of May , 1902.
Given tinder my mand and Official Scar, tins	
Mar Commission annimar F-12, 96	Charles Co. Carbo Co.
My Commission expires: 5-13-16	Notary Public
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	This instrument was prepared by:
	Scott LeFeyre
	('/ame)
, 0	901 Burling on Avenue
ដ	Western Springs, IL 60558
<u> </u>	(Addres)
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نن	Return To:
	ROUM 10.

Return To: Household Bank, f.s.b. 961 Weigel Drive Elmhurst, IL 60126

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