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end seasof ing ying to LOAN# \_0.750.06571.7 THIS IS A JUNIOR MORTPAGE of the transport BUSINESS and the property of the LOAN ADTERMENT OF THE TRANSPORT OF THE PROPERTY OF due by to be come the east. Buttower shall payment w bander all notices of amounts due under this Paragroph and in the weekt Borrawn stad racke payount dain by Borraws shar prompts to be to unearly edidenced such cognishe. Borewas agree/open or beneate the rest to the Bound of Bound on the EQUITY CASH LINE of open or the rest of the control e good be contest such that my at a BARTROM the heat of furbinge of the Gropeny or pay pain thereof

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TAM Provided by Inia Mission Co. THIS MORTGAGE is made this 13TH 19 93 serving between telloringsor, and STEPHER J COMMOLLY and JAMET K COMMOLLY, HUSBAND AND WIFE approved that he presenced by without. All promision processes policies shall be seen a Boscower making payment when

(herein "Borrower"), and the Mortgages, MidAmerica

Federal Savings Bank, (herein "Londo" droves sabos ) or cobingsous, over orest date hopeword stewards because hereas.

WHEREAS, Borrower is indebted to for the principal sum of parting FIFTY THOUSAND AND NO/100 and

which indebtedness is evidenced by Borrower's E (uity Agreement and Promissory Note (herein "Note") providing for periodic payments as called for therein, with the balance of the indebteur is if not sconer paid, due and payable on ... MAY 1, 2008 : ... With the first of the second of the second of the state of the second of

ಕರ ಚಾಗ್ಯ ಕ TO SECURE to Lander the repayment of the induo edness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herey or to protect the security of this Mortgage, and the performance of the coverants and agreements of Borrower herein contained, Borro ver does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK , Stat a o' Illinois:

THE MORTH 17 FEET OF LOT 10 AND LOT 11 (EXCAPT THE NORTH 44 FEET THEREOF) in block 8 IN HIGHLANDS BEING A SUSTIVISION OF THE NORTHWEST designed 1/4 OF THE WEST 800 PERT OF THE MORTH 144 PERT SV THE SOUTHWEST 1/4 OF SECTION 7 TOWNSHIP 38 NORTH BANGE 12 BAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. The task of tend or region of the and a contract of and an and a share that

recognition as all a distance of the property of the second control of the second contro

3. Pichanyation and Maintenance of Property: Leavestotes: Condominants, Planned that Developments - Exception of the as with the stress of the stress of the contact of the contact of the contact of the stress of the s the providence of any brace if the University is on a learner of the Martiage is on a unit in a combinentum of a second condevelopment threader shall altern all at Florament believed within the declaration is presently excepting or preming the and commended the development are by aware and to englished the community or property and anadopping the community and and consistent or planned time development inter is executed by Bergeen and incomed the first parties with page Mudgless are covered to the agreements of such right shall be incorporated and shall amend and supplement the coverants and

3. Projection in Landbar's Security. It belower these to certein the creseasts and soprements contained in the Michiga, with meaning of hebric tan mid. School who will be a state to a state of the property, including the net content to a read to go tombred a priviour application of proposition of the proposition at particular committee of the confidence Enderson of a Lord of opison, agric moves to Economics, may make such appearances, destruce auch curs and tace \$50.70.70.70.30, and tace \$50.70.70.70.70 and tace \$50.70.70.70 and tace \$50.70.70.70 and tace \$50.70.70 and tace \$50.70.70 and tace \$50.70.70 and tace \$50.70.70 and tace \$50.70 and Lender's atterest, including, but not limited to, dispersionant of resecuetive offermey's tree and entry upon the Property to make repring

which her the address of the combined 1.19 SERING LAKE, HIMBDALE, GILD \$0521 to what here therefore it may reversely noticiting the Property. A cutacit or desingueous under any supency mortgage or mortgages shall to persevue of reliefs at the destroyed years were in piece in the first record of the complete and property Address");

Together with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties. mineral, oil and ges 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 thereof, 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 herein to referred to as the "Property" made during a suresting some one of the con-

95 Borrower covenants that Borrower is lawfully selsed of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, except for FIRST MORTGAGE TO because of midangrica pederal, in the amount of \$203,000, Recorded as document no.

and that Borrower will warrant and defend generally the title to the property against all other claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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## **UNOFFICIAL COPY**

Borrower and Lander covenant and agree as follows:

- 2. Application of Payments. Unless applicable law on the Note privips officivities, all payments received by Lender under the Note and partigraph in Triefeld et all the applicable to Lender first to interest payable on amounts disbursed by Lender under Paragraph 6, then to interest payable on the Note, and then to the Principal of the Note, and the Note, and the Principal of the Note, and the N
- s. Charges: \*Literata Biomower'shall pay all taxes, assessments and other charges, those and impositions attributable to the Property which may attain a priority over this Montgage, and leafetible payments or ground rants if any, by Borrower militing payment, when the, directly to the payer thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this Paragraph and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any such lien which has priority over this Montgage; provided, that Borrower shall not be required to discharge any such tien so long as Borrower shall agree in writing to the payment of the displaction secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defand enforcement affine lien or forfeiture of the Property or any part thereof.
- 4. Hezerd insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against lose 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.

29 / The Institute Center providing the Instrumentable chosen by Sorrower subject to approved by Lender; provided that such approved shall not be unreasonably withheld. All premiums on instrume policies shall be paid by Sorrower making payment, when due, directly to the instrument carrier, and only instruments of the court of th

All insurance polices and renew a thereof shall be in form acceptable to Lunder and shall include a standard friorigage blause in tayor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of said praintums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may have 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, provided such restoration or repair is economically feasible or if the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the country of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower falls to respond to Lender within 30 days from the day, not be is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to callect and apply the insurance proceeds at Lender's option either to restoration or repair of the property or to the sums secured by this Nortugge.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of the periodic payments referred to in Paragraph 1 hereof or change the amount of such payments. If under Paragraph 18 hereof the Property is adquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquirition shall place to the extent of the sums secured by this Mortgage immediately prior to such sale or acquirition.

- 5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Purmed Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterfunction of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a 1 nit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or commants creating or governing the condominium or planned unit development, the by-lews and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Sorrow in and recorded together with this Mortgage the covenants and agreements of such rider shall be incorporated into and shall amend and agreement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- 6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such interior tast is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Borrower shall faithfully and fully comply with and abide by every term, bevented, and condition of any superior mortgages presently encumbering the Property. A default or delinquency under any superior mortgages whall automatically and immediately constitute a default under this Mortgage. Lender is expressly authorized at its option to advance at sums necessary to keep any superior mortgages or mortgages in good standing, and all sums so advanced, together with interest shall be subject to the provisions of this Paragraph 6 of this Mortgage. Borrower agrees not to make any agreement with the holder of any superior mortgage that in any way shall modify, charige, after or eldend any of the terms or conditions of that superior mortgage nor shall Borrower request or accept any future advances under that superior mortgage, without the sopress written consent of Lender.

Any amounts disbursed by Lender pursuant to this Paragraph 8, with interest thereon, shall become additional tridebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall beer interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this Paragraph 6 shall require Lender to Incur any expense or take any action horseunder.

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- 7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that in this Paragraph 6 shall require Lender to incur any expense or take any action hereunder. A feature state of the contract of where a charm of him to him and appendentiated of Barrayan as providing authorizing sums requested by Margara
- 8. 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, manned that is a messel under one round party in a recommendation and

In the event of a total taiding of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. 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 this Mortgage immediately prior to the date of taking 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 abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is malled, Lender is authorized to collect and apply the proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage. Georges company with the may walk of a field of their might of the BUT AND DOUBLESS OF SEC. IN SEC. IN THE SEC. IN THE SEC.

Unless Lander Coc Forrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the perforce payments referred to in Paragraph 1 hereof or change the amount of such payments.

- 50 S. Borrower Not Released. Extension of the time for payment or modification of payment 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 successor in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or reservise modify payment of sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's sur reasons in Interest.
- 10. Forbearance by Lender Not a Welter Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise "afforded by applicable law, shall not be waive, of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other tiens or charge, by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
- both 13, Remedies Cumulative. All remedies provided in the Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
- 12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall insure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 16 hereof. All covenants and agreements of Currower shall be joint and several. The captions and headings of Paragraphs of this Mortgage are for convenience only and are not to word to interpret or define the provisions hereof.
- 13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail advessed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided here/s, and (b) any notice to Lender shall be given by certified mail, return receipt requested, 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 decreated to have been given to Borrower or Lender when given in this manner designated.
- 14. Uniform Mortgage; Governing Laws; Severability. This form of mortgage combined uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security in thurnent 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 thir Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the filete are declared to be क्ष्मकार्थः १० सञ्चलकः ६ चन्नलक्षतः severable.
- 15. 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. J. Bawonsib COLRECT T CORROLLY
- 16. 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 (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise or descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer , Lender and the person to whom the Property is to be sold or shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and Borrower or such other person pays all expenses incurred by Lender to assume that the iten of this Mortgage and Lender's interest in the Property shall continue unimpaired. If Lender has waived the option to accelerate provided in this Paragraph 16, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and Note.

if Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 13 hereof. Such notice shall provide a period of not less that 30 days from the date the notice is mailed 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 18 hereof. чини весоенно ветоны то-

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to the Sorrower under the Equity

17. Obligatory Advances. Agreement and Promisedry Note. Provided Borrower is not in default with respect to any covenent or agreement wilder the terms of this Mortgage, and the Equity Agreement and Promissory Note; including the coverants to pay when due any su/ne secured by this Mortgage, Lender is obligated from time to time and upon demand of Borrower to advance such additional sums requested by Borrower up to the total face amount of this Mortgage.

- Its in the Appellary Its Appellary Its Indian Company of the Appellary Its Appellary I of Borrower in this Mortgage, including the covenents to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall mail notice to Borrower as provided in Paragraph 13 hereof specifying (1) the Breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 may result in acceleration of the sum 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 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 Mongage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not Minited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.
- 19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have an proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage in (a) Borrower pay Lender all sums which would be then due under this Mortgage, had no acceleration occurred; (b) Borrower our all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable experies incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's revised as provided in Paragraph 18 hereof, including, but not limited to, reasonable attorney's tees; and (d) Borrower takes such action and one all expenses as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrov eth obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Nortgage and the obligations secured hereby shall remain in full force and effect as If no acceleration had occurred.
- 20. Assignment of Rants; Appointment of Receiver; Lender in Possession. As additional security hersunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under Paragraph 18 hereof or abandonment of the Property, have the iright to collect and retain such rents as they become due and payable. The translation for the collect and retain such rents as they become due and payable.

Upon ecceleration under Paragraph 18 hereof or apprict imment of the Property and at any time prior tot he expiration of any period of redemption following judicial sale, Lender, in person, by went or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the relits of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property, and collection of the costs of management of the Property and collection of rents, including, but not finited to receiver's fees, premiums on receiver's bonds and reason//ble attorney's fees and then to the sums secured by this Mortgage. Let de and the receiver shall be liable to account only for those runts actually received.

- 21. Release. Upon payment of all sums secured by this Mortgage on the Expiration Date of the Note, or upon the written request of Borrower (if prior to the final due date with all sums having been paid) Lender Mail release this Mortgage without charge to Borrower, Borrower shall pay all costs of recordation, if any.
- 22. Walver of Homestead. Borrower hereby waives all right of homestead example of the Property.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage. of apriload profess / to weather one or an war and those out at their 97 + 27 Brown of a first on the control with the factor eaction their entire with the settlement of the settlement ad deep of the New Lod of the Mestgage at the lang of excession of STATE OF ILLINOIS the transfer of the Property. Annumprione of the or they and or the borreacy of in action a boson in

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production of the . I, the undersigned, a Notary Public in and for said County and State do hereby certify that STEPHEN J CONNOLLY and JANET K CONNOLLY, HUSBAND AND WIFE worthist and there

A STATE OF STREET

personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument as their t her

free and voluntary act, for the uses and purposes therein set forth. My commission expires: 11125/96 Given under my hand and official seal this

day of mav NUMBER WASHING

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WHEN RECORDED RETURN TO: MIDAMERICA PEDERAL SAVINGS BANK 1308 S. NAPER BLVD NAPERVILLE, IL 60540-9949

"OFFICIAL SEAL" Lisa A. Ommen Notery Public, State of Minois My Comraission Expires 11/25/0