

**UNOFFICIAL COPY**  
**MORTGAGE**

TFI 039768

95107338

THIS MORTGAGE is made this 4th day of February, 1995  
between the Mortgagor  
JOSEPH E. WHITE and Laverne D. WHITE, His wife,  
(herein "Borrower"), and the Mortgagee:

**CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO,**  
a Corporation organized and existing under the Laws of the United States of America, whose address is 10801 South  
Western Avenue, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of

SEVENTY THOUSAND AND NO/100-----(\$70,000.00)----- DOLLARS

which indebtedness is evidenced by Borrower's Note dated February 4, 1995  
(herein "Note"), providing for monthly installments of principal and interest, and shall continue until the entire  
indebtedness is paid in full.

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

Lot 4 in Petrone's Third Addition to Oak Lawn, a subdivision of Lot 25 (except  
the East 17 feet thereof dedicated for Crawford Avenue and except the North  
133.44 feet of said Lot 25, and also except the West 125 feet of the East 142  
feet lying North of a line 33 feet North of the South line of said Lot) all in  
Longwood Acres, being a subdivision of the North East quarter and the East  
half of the North West quarter and the West half of the South East quarter of  
Section 15, Township 37 North, Range 13 East of the Third Principal Meridian  
in Cook County, Illinois. *pt low*

*OC 3/9 768*

DEPT-01 RECORDING \$27.00  
T86666 TRAN 8236 02/14/95 15:38:00  
#3909 LC #95-107338  
COOK COUNTY RECORDER

95107338



TICOR TITLE INSURANCE  
BOX 15

which has the address of 4024 W. 105th Pl.,  
Oak Lawn, Illinois 60453-4916 (herein "Property").

REAL ESTATE INDEX NUMBER 24-15-209-018-0000.

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, water rights, and water stock, and all  
fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 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, that the Property is unencumbered, and that Borrower will warrant and defend  
generally the title to the Property against all 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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**8. Inspection.** Lender may make 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.

In the event of a total taking 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 mailed, 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.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 and 2 hereof or change the amount of such installments.

**10. Borrower Not Released.** 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.

**11. Forbearance by Lender Not a Waiver.** 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**12. Remedies Cumulative.** All remedies provided in this 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.

**13. Successors and Assigns Bound, Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

**14. 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 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, 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 deemed to have been given to Borrower or Lender when given in the manner designated herein.

**15. Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument 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 this Mortgage or the Note which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and this Mortgage at the time of execution or after recordation hereof upon request.

**17. Transfer of the Property.** If all or any part of the property or an interest therein is sold or transferred by Borrower or if the beneficial interest or any part thereof in any Land Trust holding title to the property is assigned, sold or transferred, or if the Borrower or title holding Land Trust enters into Articles of Agreement for Deed or any agreement for installment sale of the Property or the beneficial interest to the title holding Land Trust, WITHOUT THE LENDER'S PRIOR WRITTEN CONSENT, excluding, (a) the creation of a lien or encumbrance subordinate to this Mortgage securing the Note, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, 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 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 transferred reach agreement in writing that the application by such person to assume the obligation is satisfactory to the Lender and that the interest shall be at such rate as the Lender shall request.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration, such notice shall provide a period of not less than 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 Law.

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

**18. Acceleration Remedies.** Except as provided in Paragraph 17 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 mail notice to Borrower as provided in Paragraph 14 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 sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform the Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceedings the non-existence of a default or any other defense of Borrower to acceleration or foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all 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 proceedings all expenses of foreclosure, including, but not limited 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 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, the Note and notes securing Future Advances, if any, 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

OC 3/19/68

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# UNOFFICIAL COPY

Loan No. M-1303226-2

BRIDGE

THIS INSTRUMENT WAS PREPARED BY  
DOLORES M. WALLENBERG  
CHESTERFIELD FEDERAL SAVINGS & LOAN ASS'N.  
10801 S. Western Ave., Chicago, Ill. 60643

PLEASE RECEIPT AND RETURN  
CHESTERFIELD FEDERAL SAVINGS AND LOAN ASS'N.  
10801 S. Western Ave., Chicago, IL 60643  
Attention: DOLORES WALLENBERG

"OFFICIAL SEAL"  
RANDY J. TRATER  
Notary Public, State of Illinois  
My Commission Expires 3/11/97

*Loan File Book 15*

*Randy J. Trater*  
Notary Public  
\_\_\_\_\_  
My Commission expires: 3/11/97  
9<sup>TH</sup> day of February, 19 95

GIVEN under my hand and Notarial Seal, this  
thein set forth, including the release and waiver of the right of homestead.  
signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they  
, personally known to me to be the same person(s) whose name(s)  
JOSEPH E. WHITE and LAVARNE D. WHITE, his wife,

1. *Randy J. Trater*  
in the State aforesaid, DO HEREBY CERTIFY THAT  
, a Notary Public in and for said County,

STATE OF ILLINOIS  
COUNTY OF COOK  
SS

\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
(Seal)

*Lavarne D. White*  
LAVARNE D. WHITE  
(Seal)

*Joseph E. White*  
JOSEPH E. WHITE  
(Seal)

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, 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 right to collect and retain such rents as they become due and payable.  
Upon acceleration under Paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled 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 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 attorney's fees and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.  
21. **Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note.  
22. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and Borrower shall pay a Release Fee to Lender and all costs of recordation, if any.  
23. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

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