UNOFFICIAL COLOR Was prepared by Peter Paulson

60521

America FCU McDonalds Plaza Oak Brook, IL 60521

## **MORTGAGE**

dayof THIS MORTGAGE is made this 24th February 19 95 . between the Mortgagor. Mark D Altieri AND Kelly A Altieri, his wife, as joint tenants (herein "Borrower"), and the Mortgagee. as joint tenants

Corporate America Federal Credit Union existing under the laws of Illinois whose address is McDonalds Plaza, Oak Brook, IL , a corporation organized and

(herein "Lender")

WHEREAS Bin ower is indebted to Lender in the principal sum of U.S. \$ 13,500.00 which indebtedness is evidenced by Borrower's note dated February 24, 1995 and extensions and renewals thereof (herein "No'e"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, ducard payable on June 5, 1999

10.51 CLRF to Lender (regrepayment 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 Illinois:

LOT 132 IN H. ROY BERRY CO.'S "CASTLE HEIGHTS", BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHLAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE 14 LD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 03-34-202-017

arms all title one in live #4152 # 16 Ex - 17 Com \$ 4 \$ 2 7 7 13 LOOK COUNTY OF CRASCE

Clert's Office

which has the address of

Emerson [Street]

Mt Prospect

Illinois

-76(JL) 3797

60056 (Zip Cade)

(herein "Property Address");

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 for the leasehold estate it this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised 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.

ILLINOIS-SECONO MORTGAGE - 1 86-FHMA/FHLMC UNIFORM INSTRUMENT

VMP MORTGAGE FORMS + (313/293 8100 + (800/521 7291

• 66 ya x

and J Daisons Covenants. Bostoner and Lender covenant and agree as follows:

Leanes for Taxes and durantum, Subject to applicable law or a written waiver by Lander, Borrager, Baril Bay ses evidenced by the Note and late charges as provided in the Note. me of Principol and Interest. Borrower shall promptly pay when due the principal and Interest

respirate to the fundation that the sales of the forest makes such payments to the holder of a price mortigage or Lendier on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make premium installments for mortgage insurance, if any, all as reasonably estimisted initially and drom things to time, by Property. If any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-resulth of yearly shamed unit development accessment; if any which may attain priority over this Mortgage and ground rents on the in full, a sum therein "Fands") equal to one-twelfth of the yearly taxes and assessments (including condominium and to Lender on the day monthly payments to principal and interest are payable under the Plote, paill life New in

buth credits and debits to the Funds and the purpose for which cach debit to the Funds was made. This Progress any interest or earnings on the Pendel. Lender thall give to Sorrows, without charge, no animital scon with the writing at the time of execution of this Monthings that interest on the Funds shall be paid to Borrower, and so paid, Lender shall tink be required to need a paid, Lender shall tink be required to need a paid, Lender shall tink be required to need a paid, Lender shall tink be required to need a second of the paid of the and applying the Fends, analyzing said account or varifying and compiling said sessessents and bills, miless Long page Marrows: tassees on the Fends and appliesbic law pagettle Lender to make and a sharely and paget Lender a eds to pay said taxes, accessments, incurance premiums and ground rants. Lender may not charge for so holding which the control of the second of the secon The Horrower pays Funds to Lender, the Funds that be held in an institution the deposits or agonate of which are and trust if such bolder is an institutional lender.

they first due, Borrower shall pay to Lander any amount necessary to make up the deficiency in one or micro payments as the Peack hold by Lander stall not be sufficient to pay taxes, assessments, insurance premiums and promot sent other promity repair in forcover or credited to Borrows on monthly installments of Funds. If the augment of incise, assessments, by arrang premiums and ground rends as they fall due, such excess shall be, at Boyrower's option. the due dates of tax. ameraments, insurance premiums and glound rents, shall exceed the access at required to pay said if the smooth of the Pands held by Lender, together with the futury ansarthy incidinguits of Punds physis prior to Funds are pledged as additional security for the sums secured by this Mortgage.

hald by Lander at the cime of application at a credit against the sums secured by this Mortgage. der shall apply, no inter than immed state to the sale of the Property or he acquisition by Letchick any Posities ball by Lander. If under paragraph it hereof the Property is sold or the Property is otherwise acquired by Landor. Upon payment in full of all en ets secured by this blockname. Lender shall promptly refined to Bostuning sury Punds enabel team in

3. Application of Payments. Union applicable law provides of hurring, all payments reduired by Lendon under from and paragraphs t and 2 horror mant be applied by Lendon forst in payment of submitting the Lendon by Lendon for the payment of submitting the Lendon for the Lendon

beartgage, and lesschold payments or ground rents, if any. sing ravio Libers on a state of the property of the Property which may alst a principly over this facteding Borrower's covenants to make payments when Borrower thall pay or cause to be field all texts. g any mortgage, deed of trust or other security egreement with a lien which has priority over ver under paragraph 2 hursoft, then to inter on gegebie on the Flots, and then to the yellouing the blanch black of the paragraph grant blanc mount with paragraph and profession of the paragraph of the paragrap

may require and in such amounts and for such periods as Lender as y equite. indicated segment loss by fire, hexards included within the term "- anded coverage", and seek relies, hexards no Lendon. tone immenses. Borrower shall keep the impro-ments now existing or hereafter everted on the Property

or other security agreement with a lien which has priority over this Mortgage. Lander shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of itust acceptable to Lender and shall include a standard mortgage ciause it fa or of and in a form acceptable to Lander. that such approval shall not be unreasonably withheld. All insurance pointies and renewals thereof shall be in a form The insurance carrier providing the insurance shall be chosen by do rower subject to approve by Lunder; provided.

If the Property is soundoned by Borrower, or it Borrower falls to respond to Landon within 20 days from the date proctof less if not made promptly by Berrower. in the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make

or to the sums secured by this Mortgage. greaders of the content of the content of the content of the content of the period of is mailed by Lender to Borrower that the insurance carries of crafte a claim for a spice is made is suffer is

in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the Property and shall comply with the provisions of any lease if this Mortgage is on a leasebold. If this M. agage is on a unit sail to notissolveth a mountaqui timeq to steam itemmos son flasts ban ringen boog at vivoquet att gest flasts remon 4. Prosurration and Maluttunescs of Property; Lesusboids; Condounialemus, Planesc 4. Osradia

ressonable attorneys' fees, and take such action as is necessary to protect Landes's interest. If a notes required processings šendes, at Lender's option, upon motice to florrower, misy make such appearances, disburse such su Mantage, or if any action or proceeding is commenced which materially affects Lender's inspired in the Property, then 7. Photoclass of London's Security, If Borrower fails to perform the covening and agreements contained in this tions of the condominium or planned unit development, and constituent documenta. declaration or covenants creating or governing the condominium or planned tank development, the by leyer and regula-

wal sidasilqqa to insussinga natitra a sabita i bita s'iswortoB maintain such insurance in effect until such time as the requirement for such insurance insurance in eccordance with insurance as a condition of making the toen secured by this Mortgage, Borrower shall pay the princip

Nothing contains d in this paragraph 7 shail require Lander to incur any expense or take any action huraunder. terms of payment, such amounts shall be payable apparation inimitander to Borrower requesting payment thereof. become additional indebtedness of Borrower secured by this Montgage. Unions Borrower and Lesider agree to other Any amounts disbursed by Lander pursuent to this paragraph ?, with interest thereon, at the Note tate, shall

related to Lendar's interest in the Property. provided that Lender shall give Borrower notice prior to any such imspection specificies seasonicite cause therefore postion. Lender may make or cause to be made reasonable entries upon and importique of the Property.

any condemnation or other tailing of the frequenty—or part thereof or for the cheedy assigned and shalt be paid to hade, subject it in it is seen along the paid to paid to had because with a flet which has priority over this blocksage. White Titrbind tothe i we thin 1737 by I regard researce in their of condensation, see tations. The proceeds of any award or cisim for damages, direct or consequential, in consecution with

10. Borrower Not Revessed; Forestance By Lender Not a Walter. 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 bind, 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 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 delivering it or by mailing such notice by certified mail addressed to Bo rower 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 discribed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Lewi, Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the froperty 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 can 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 "attorneys" fees" include 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 or after recordation hereof.

15. Rehabilitation Loan Agreement. between shall fulfill 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 Linder, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have a jainst parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrover is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, it its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

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 hailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period. I ender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

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

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, up an 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 breach; (3) a date, not less than 16 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 a 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 dayind 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 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 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 1" 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 17 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

## **UNOFFICIAL COPY**

IN WHYNEZS WHEREOF, Borrower has executed this Morigage. default under the superior encumbrance and of any sale or other foreclosure action. priority over this Mortgage to give Notice to Lander, at Lander's address set forth on page one of this Mortgage, of any Borrower and Lender request the holder of any morigage, deed of trust or other encumbrance with a lien which has MORTGAGES OR DEEDS OF TRUST VAD LOWECTOBRINE RAIDER SUPERIOR REQUEST FOR NOTICE OF DRFAULT stead. Borrower hereby waives all right of honestead exemption in the Property. charge to Borrower, Borrower shall pay all costs of recordation, if any. 39. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage william account only for those rents actually received.

THE free voluntary act, for the uses and purposes therein set forth appeared before me this day in person, and acknowledged that he substraibed to the foregoing instrument as signed and delivered the taid instrument as Kelly A Altien + Mark O. Alther person(s) whose name(s) a Flotary Active in and for said county and state, do beauty that

Obes ander my hand and official seal, this

My Communica expires: 12/15/96

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