95209577

Home Equity Loan

Mortgage

THIS MORTGAGE ("Security Instrument") is given onAPRIL_25	, 199 <u>5</u> .	The mortgagor
IS SCOTT MURRAY A/K/A JAMES SCOTT MURRAY AND KAREN MURRAY, HIS WIFE		("Borrower").
This Security instrument is given to The First National Bank of	Chicago	
which is a <u>National Bank</u> organized and existing under the laws of	the United States	of America,
whose address is One First National Plaza, Chicago, Illin	iols <u>60670</u> ("Lender").	Borrower owes
Lender the principal sum of <u>BIGHT THOUSAND AND NO/100</u> Dollars (U.S. \$ 8,000,00). This debt is evidenced by Borro	wer's note dated the sa	me date as this
Security Instrument ("Note"), which provides for monthly payments, with		
payable on This Security Instrument secur		
debt evidenced by the Note, with interest, and all renewals, extensions a other sums, with interest, advanced under paragraph 7 to protect the s	ing modifications; (b) th security of this Security	e payment of an
(c) the performance of Borrower's covenants and agreements under this	s Security Instrument ar	d the Note. For
this purpose. Sorrower does hereby mortgage, grant and convey to L		
located in <u>cook</u> County, Illinois:	. GEPT-01 RECORDI	NG \$27.00
	T#0000 TRAN 15	80 05/11/95 11:55 00 *-95-309577
LOT 22 IN BLOCK 47 IN SECOND ADDITION TO WALTER G. MC METROPOLITAN ELATING BUBDIVISION BEING A RESUBDIVISION B	INTOSH GOOK COUNTY	*-95~309577 RECORDER
16, 17, 47 TO 54 TA SUBDIVISION OF SECTION 19 TOWNSHI	r	7 \$24.00
39 NORTH, RANGE 13, PAST OF THE THIRD PRINCIPAL MERID (EXCEPT THE SOUTH 3/0 ACRES), IN COOK COUNTY, ILLINOI.		352,
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		A 10%
		21%
		700
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' (9530 95 71	, ≨ `
Permanent Tax No.: 16-19-117-019, , ,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	' }
which has the address of 1447 MAPLE BERWYN 76 60402		<u></u>
("Property Address"):		-
TOGETHER WITH all the improvements now or hereafter elected on the	the property and all eas	sements, rights
apourtenances, rents, royalties, mineral, oil and gas rights and profits,		
now or hereafter a part of the property. All replacements and additions	shall also be covered t	
Instrument. All of the foregoing is referred to in this Security instrumers a	the "Property".]

BORROWER COVENANTS that Borrower is lawfully seised of the estate heraby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencurringered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Borrower & constitution and subject to any encumbrances of record. dated 06/22/94, and recorded with the COOK number 94-570853 ("Prior Mortgage"): County Recorder of CORPORATION Deeds on 06/29/94 as document number_ __, ("Prior Mortgage"):

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non visiorm covenants with limited variations by jurisdiction to constitute a security instrument covering real property.

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

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Application of Payments. Unless applicable law provides otherwise, all payment received by Lender under paragraph 1 shall be applied; first, to accrued interest; second, to past due insurance; third, to current billed insurance; fourth to past due principal; fifth, to current billed principal; sixth, to charges; seventh, to principal due; and last, to accrued but unbilled insurance.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay them on time directly to the person owed payment. Upon Lender's request, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph and shall

promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument except for the Prior Mortgage unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien of forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument except for the Prior Mortgage, Lender may give

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Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth

above with 10 days of the giving of notice.

4. Hazard insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 6.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make 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 Poperty damaged, if the restoration or repair is economically feasible and Lender's security is not leasened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance procecuse chall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrov er otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 20 (in) Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damaga to the Property prior to the acquisition shall pass to Lender to the extent of

the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Borrower's Application; Leaseholds. Borrower shall not destroy, damage or substantially change in Property, allow the Property to deteriorate or commit waste. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the property or otherwise materially impair the lien created by this Security instrument or Lender's security interest. (3 orrower may cure such a default and reinstate, as provided in paragraph 16, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or falled to provide Lender with any material information) in connection with the loans evidenced by the Agreement. If this Security instrument is on leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of Lender's Rights in the Property. If Borrower fail, to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs.

Although Lender may take action under this paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional deb of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of paymount these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest upon notice from Lender to Borrower requesting payment.

7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the

inspection.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, 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 Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the iotal amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be 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 the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or

repair of the Property or to the sums secured by this Security instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of

such payments.
9. 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 Security instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in

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Mortgage

interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in collected in collected in collected in collected in collected with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from 8 mover which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by aducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 20. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.

13. Notices. Any notice to Borrow at plovided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice of any other address Lender designates by notice to Borrower. Any notice of any other address Lender been given to Borrower or Lender when given as proposed in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect vithout the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conjormed copy of the Note and of this Security

16. Transfer of the Property or a Beneficial Interest in Borrow r. 1) all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrowei le stad or transferred and Borrowei is not a natural person) without Lender's prior written consent, Lender may, at r.: option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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 mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without 'unt' on notice or demand on Borrower.

17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a),5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as is no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 or 16.

18. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

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As used in this paragraph 18, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 18, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

19. No Defaults. The Borrower shall not be in default of any provision of the Prior Mortgage or any other

mortgage secured by the Property.

- 20. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 foreclosur a proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Securi vinstrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies privided in this paragraph 20, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
- 21. Lander in Possessich. Upon acceleration under paragraph 20 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) chair be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any 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 ruce ver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Walver of Homestead. Borrower walves all right of homestead exemption in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreer sent 3 of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider (s) were a part of this Security Instrument.

	Instrument.	agreements of this Security Instrument as if the nider (s) were a part of
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RY SIGNII	NG RELOW Borrower accepts	s and agrees to the terms and coverants contained in this Security
Instrument ar	ed in any rider(s) executed by B	Borrower and recorded with the Security Instrument.
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a King	a dimen	
KAREN 1	TORRAY	-Borrower
Varia	$M^{\prime} \rightarrow M^{\prime} M$	
X/JCS(X	TRAY AKA JAMES SCOTT HU	IBBAY DEM MY MEN
SCOIT MU	KKAT AKAJ JAMES SCOTT NO	-Borrower
	a Document i repared by	VERONICA RHODES
The fir	est National Bank of Chicago est Mational Plaza Suite 0203, Ch	hicago, 11 60670
	(Space	be Below This Line For Acknowlegment)
STATE OF	ILLINOIS, <u>(XX</u>	County ss:
/		
I,	MA TERENZIO	, a Notary Public in and for said county and state, do hereby
• -	PTA TEVENZIO COTT MURRAY A/K/A JAMES SCOTT NU	, a Notary Public in and for said county and state, do hereby RRAY AND KAREN HURRAY, HIS WIFE
personally ki	COTT HURRAY A/K/A JAMES SCOTT NU	, a Notary Public in and for said county and state, do hereby RRAY AND KAREN HURRAY, HIS WIFE rson(s) whose name(s) is (are) subscribed to the foregoing instrument.
personally ki	TOTT NURRAY A/K/A JAMES SCOTT NUR nown to me to be the same per	. a Notary Public in and for said county and state, do hereby BRAY AND KAREN MURRAY, HIS WIFE PROOF(S) whose name(s) is (are) subscribed to the foregoing instrument, and acknowledged that Signed and
personally ki appeared be delivered the	COTT HURRAY A/K/A JAMES SCOTT MU nown to me to be the same per efore me this day in person, a said instrument as	, a Notary Public in and for said county and state, do hereby RRAY AND KAREN MURRAY, HIS WIFE rison(s) whose name(s) is (are) subscribed to the foregoing instrument, and acknowledged that signed and free and voluntary act, for the uses and purposes therein set forth.
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