FICIAL COPY

This instrument was prepared by: CHASE MANHATTAN BANK USA. (Name) C/O CHASE FINANCIAL

96846718

CORPORATION

(Address) DOCUMENT CONTROL UNIT

M.K. FERGUSON PLAZA 1500 WEST THIRD STREET CLEVELAND, OH 44113-1406 App/Loan # 8800164769

SHEMEARS

DEPY-01 RECORDING £35,50 T\$0004 TRAN 9402 11/05/96 15:30:00 \$2947 \$ LF \$-96-846718 COOK COUNTY RECORDER

MORTGAGE

THIS MORTGAGE is made this

272 6040

25th day of OCTOBER

, 1996

between.

the Montgagor, PATRICK WANNED AND DAWN M HANLON HIS WIFE IN JOINT TENANCY

(herein "Borrower"),

and the Mortgagee, CHASE MANHATIAN BANK USA. N.A. a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA

whose address is CHASE MANHATTAN BANK USA, N.A., C/O CHASE FINANCIAL CORPORATION

(herein "Lender").

250 WEST HURON, CLEVELAND, OH 44113

WHEREAS, Borrower is indebted to Lender in the principal sum of U. S. \$25,000,00 which indebtedness is evidenced by Borrower's Creditline Fromissory Note and Revolving Credit Agreement ("Note") dated and extensions and renewals thereof (herein "Note"), providing for monthly installments of OCTOBER 25 1996 principal and interest, with the balance of the indebtedness, if not societ paid, due and payable on OCTOBER 25 2016

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with the 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 750 OFFICE Lender the following described property located in the County of COOK State of ILLINDIS

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96846718

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which has the address of 10734 VOSS DRIVE

(Street)

ILLINOIS

[State]

60462 (Zip Code) ORLANO PARK
[City]
(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appartenances 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 (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter 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, 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.

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

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Nice and late charges as provided in the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law, from and after written notice and demand by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may anain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. For over shall not be obligated to make such payments to the holder of a prior mortgage or deed of trus; if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and o'len, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sum a secured by this Mortgage.

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

Upon payment in full of all sums served by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

- 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be a plied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof and then as set forth in the 1 otc.
- 4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including

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Property of Coot County Clert's Office

Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments for ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property sinsured against loss 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.

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

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.

If the Property is abandoned by Borrower, or if Borrower falls to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower and the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

- 6. Preservation and Maintena ce of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair are shall not commit waste or permit impairment or deterioration 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 unit in a condominium or a planned unit development, Borrower, shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.
- 7. 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 offects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, distance such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required noortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Landr's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereor, at the Note rate, shall become additional indebtedness 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. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

- 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 merefor related to the Lender's interest in the Property.
- 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any 1 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 Walver. 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

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Property or Coot County Clert's Office

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.

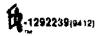
- Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and 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 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.
- Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for an this Mortgage shall 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 singless 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.
- Governing Law; Severality. 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 Non-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.
- 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.
- Rehabilitation Loan Agreement. Borrower shall fulful all of Borrower's obligations under any home 15. rehabilitation, improvement, repair, or other lean agreement which Borrower en as into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or so, these in connection with improvements made to the Property.
- Transfer of the Property or a Beneficial Interest in Borrower. If all or all part of the Property or any interest in it is sold or mansferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all successful 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 mailed within which the Borrower must pay all sums secured by the Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

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

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

Acceleration; Remedies. The occurrence of any one or more of the following events shall, at the election of Lender, constitute an "Event of Default", and shall entitle Lender to terminate the Note and accelerate the indebtedness secured bereby.



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- (a) If Borrower shall commit fraud or make material misrepresentation in connection with the Note;
- (b) If Borrower shall fail to meet the repayment terms set forth in the Note; and
- (c) If Borrower shall act or fail to act in any way that adversely affects the Property or Lender's security interest or any other right that Lender shall have in the Property, including but not limited to, Borrower's actions or omissions that constitute "Events of Default" under the Note, and Borrower's failure to perform any material covenants or agreements contained in the Deed of Trust.

Except as provided in paragraph 16 hereof, Lender shall give notice to Borrower as provided in paragraph 12 prior to acceleration following any such default. The notice shall specify:

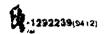
- (1) the breach;
- (2) the action required to cure such breach;
- (3) a date, not less than 10 TEN days from the date the notice is mailed to Bor cover, by which such breach must be cured; and
- (4) that fallere to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property.

The notice shall further in or n 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 endied to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and cor is of documentary evidence, abstracts and title reports.

- Borrower's Right to Reinstate. Norwithstanding Lender's acceleration of the sums secured by this Mortgage, due to Borrower's breach, Borrower shall have the tight to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to at least one hour before the commencement of bidding at a sheriff's sale or other sale pursuant to 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 Lander 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 automeys' 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 soms 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; Lender in Possessica. As additional security herounder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, price to acceleration under paragraph 17 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, in person, by agent or by judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to follow the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to pay soult 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. Lender and 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 discharge this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.
- 21. Interest Rate After Judgment. Borrower agrees that the interest rate payable after a judgment is entered on the Note or in an action of mortgage foreclosure shall be the rate stated in the Note.



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REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUSTS

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

Rutick T. Hanlon	
Witness	Berrower's Signature PATRICK Y HANLON
Witness	Boltowor's Signature DAWN M HANLON
Witness	Borrower's Signature
Witness	Borrower's Signature
I hereby certify that the precise address of the Lender (Mortgagee) is: CHASE MANHATTAN BANK USA, N.A., C/O CHASE FINANCIAL CORPORATION 250 WEST HURON, CLEVELAND, OH 44113 On behalf of the Lender. By:	
Tide: CREDIT ANALYST	
STATE OF ILLINOIS (So of State Of Italian) SS	7,6
COUNTY OF COUNTY OF	O ₁₅
On this, the JSH day of OCt. undersigned officer, personally appeared following T. Him	. 1994, before me, the understand
undersigned officer, personally appeared folick T. HW	nlon and Dawn in Hanlon, hite
known to me (or satisfactority proven) to be the person whose name I subscribed to the within instrument and acknowledged that I let executed the same for the purposes herein contained.	

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872.97896

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

UNOFFICIAL COPY

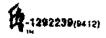
The man than de and official seal.

Light Libergel.

My Commission expires:

Title of Officer

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847.38849

10734 Voss Drue, Orland Frish of Govern and Archer

Lot 4 in Eagle Ridge Estates Unit 1, being a Subdivision of part of the North half of the South East Quarter and the East half of the South West Quarter of Section 32, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

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