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DEPT-01 RECORDING T\$0009 TRAN 1731 04/10/96 09:44:00 48453 4 RH *-96-268404 COOK COUNTY RECORDER

County, Illinois.

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HOME EQUITY LOAN PROGRAM MORTGAGE	21
THIS MORTGAGE ("Mortage") is given on this <u>6th</u> day of <u>April, 1996</u> mortgagor <u>Kathleen M. Burns an unmarried person</u>	between the
Increinanter "Borrower") and the Morigi gee, HINSDALE FEDERAL BANK FOR SAVINGS, a conjunder the laws of the United States, whose address is Grant Square, P.O. Box 386, Hinsdale, Illight-ender"). Borrower is indebted to lender pursuant to we fame Equity Loan Program Account Note (hereinaft)	inois 60521 (hereinafter called er "Note") of even date hereof.
additionally secured, if appropriate, by a Security Agreement and Collateral Assignment of Bene holding title to the preperty in the principal of (\$ 34,900,00	ficial interest in the land trust
Thirty Four Thousand Nine handred Dollars & No/Cents (Borrower's "credit limit") or so much of such principal and be advanced and outstanding with providing for monthly installment payments of principal and FINANCE CHARGE, optional credit premiums, and miscellaneous fees and charges for seven (7) years from the date hereof. The full deb	the and of disability manifester
payable on April 15, 2003 This Mortgage secures to Lender: a) The repayment of the debt evidenced by the Note and Thirte advances made pursuant to the secure of the debt evidenced by the Note and Thirte advances made pursuant to the secure of the secure	he Note to the same extent as if
such future advances were made on the date hereof and regardless of whether or not any a date of this Mortgage or whether there is outstanding in teledeness at the time of ar accordance with the terms of the Note, and all renewals, extensions and modifications;	dvance has been made as of the
b) The payment of all other sums, with interest, advanced under paragraph 1 to protect the sec. c) The performance of Borrower's covenant and agreements under this Mortgage and the Nodoes hereby mortgage, grant and convey to the Lender the following described Property loc	ole. For this purpose, Borrower

Permanent Real Estate Index Number: 14-33-422-068-1385

Legal Description: UNIT #3208, IN AMERICANA TOWERS CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REFL ESTATE DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): SUB-LOT 14 IN SUBDIVISION OF LOTS 14 TO 19 AND THE S 63 FEET OF LOT 13 IN GALE'S NORTH ADDITION TO CHICAGO IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. - ALSO - LOTS AND PARTS OF LOTS IN THE SUBDIVISION OF LOT 20 IN GALE'S NORTH ADDITION TO CHICAGO, AFORESAID - ALSO - LOTS AND PARTS OF LOTS IN THE SUBDIVISION OF LOT 21 IN GALE'S NORTH ADDITION TO CHICAGO, AFORESAID, WHICH SURVEY IS ATTACHED AS EXHIBIT "A "O SUB-LOT 14 IN SUBDIVISION OF LOTS 14

Legal Desription is continued on the Attached Rider and is part of the Mortgage.

which has the address of 1636 N Wells, Unit #3208 Chicago . Illinois, 50614 ("Property Address"); Together with all the improvements new or hereafter erected on the Property, and all casements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, 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 this 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 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 little insurance policy insuring

Lender's interest in the Property. Borrower acknowledges that this Mortgage secures a note that contains provisions allowing for changes in interest rate, and that Lender may prior to the maturity of the Note and Agreement reduce the available line of credit and/or require repayment of the total balance outstanding under the Agreement. Page (1 of 4)

CL3001-1

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and late charges as provided in the Note and the principal of and interest on any further advances secured by this Mortgage.

2. Home Equity Loan. This Mortgage secures a Home Equity variable interest promissory note of even date. Such Note has a seven (7) year term. Borrower will promptly pay when due the principal of and interest on the debt evidence by the Note and any prepayment and late charges due under the note.

3. Taxes; Insurance; Charges; Liens. Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien or in a manner acceptable to the Lender or shall in good faith contest such lien by or defend enforcement of such lien and legal proceedings which operate to prevent the enforcement of the lien of forfeiture of the Property or any part thereof.

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 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.

All insurance policies and renewals must 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 Derrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be ressened, the insurance proceeds shall be applied to the sums secured by this Mortgage Instrument, whether or not then due, with any excess part 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 sum; secured by this Mortgage, whether or not then due. The 30 day period will begin when notice is given. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the

nontially payments referred to in paragraph 1 herein or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender. Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Martgage immediately prior to the acquisition.

5. Preservation and Maintenance of Property, Leaseholds. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. A his Mortgage is on a leasehold, Borrower shall comply with the provisions of the lease and if Borrower acquires fee title to the Property, it e leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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 decadent, then Lender at Lender's option, upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's options, upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of sums and take such action as 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. If Lender required mortgage insurance as a condition of making the Note 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 Lender's written ap coment or applicable law. Borrower shall pay the amount of all mortgage insurance premiums.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest the eq.i. shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payments, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal due 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 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 the any action hereunder.

7. Inspection. Lender or its agent 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 Unider's interest in the Property.

B. 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 that 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 to 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 paragraph 3 hereof or change the amount of such installment.

- 9. 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 mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 10. 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 Note secured by this mortgage.

21. Remedies Cumulative. All remedies provided in the Mortgage are distinct and cumulative to any other right or remedy under this Mortgagor afforded by law or equity and may be exercised concurrently, independently or successively.

- 12. Successors and Assigns Bount; Jetr und Sever Lieblity, Cosigner. The coverants and agreements herein contained shall bind, and the crights hereunder shall inure to the expect respect sors and assigns of Lender and Borrower sabject to the provisions of paragraph 18 herein. Borrower's covenants and agreements shall be joint and several. Any Borrower who cosigns this Mortgage, but does not execute the Note and Agreement:
 - a) is cosigning this Mortgage only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Mortgage;
- (1.b) is not personally obligated to pay the sum secured by this Mortgage; and
 - agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any combinations with regard to the terms of this Mortgage or the Note and Agreement without the Borrower's consent.
- 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 importance 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.
- 14. Governing Law; Severability. 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 and Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note and Agreement which can be given effect without the conflicting provision and to this end the provisions of the Mortgage and Note and Agreement are declared to be severable.
- 15. Legislation Affecting Londer's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note and Agreement or this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19 herein.
- 16. 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 herein.
- 17. 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 20 rever is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sum, secured by this Mortgage. However this option shall not be exercised by Lender if exercised is prohibited by federal
 - iaw as of the date of this Modage.

 If Lender exercises this option I ender 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 Mortgage. If Borrower fails to pay these sums prior to the expiration of the period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.
- 18. Acceleration; Remedies. Prior to electing to accelerate the indebtedness, Lender shall give notice to Horrower of any such breach, of any covenant or agreement in this Mortgage ("at not prior to acceleration under paragraphs 14 and 15 herein 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) the failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secure d by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate rate; 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 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 Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall or entitled to collect all expenses included in pursuing the remedies provided in
- this paragraph 18, including but not limited to, reasonable attorney' tee and costs of title evidence.

 19. Lender in Possession. Upon acceleration under paragraph 18 or bandonment 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. Any rents collected by Lender or the receiver shall be first applied to the 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.
- 20. Release. Upon payment of all sums secured by this Mortgage, Lender shall referse this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.
- 21. Walver of Homestead. Borrower waives all right of homestead exemption in the Property.
- 22. Prior Mortgages. Borrower covenants and agrees to comply with all the terms and conditions and covenants of any Mortgage, trust deed, or Security Instrument affecting the Property which has or may have priority over this Mortgage, including specifically, but not limited to, timely making the payments of principal and interest due thereunder. Failure of Borrower to make such prayments or keep such items, conditions and covenants as provided for in such prior mortgages, trust deeds or security agreements shall constitute a default under this mortgage and Lender may invoke the remedy specified in paragraph 18 herein.
- 23. Default.

 (a) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage; (i) failure to pay when due any sum of money due under the Note and Agreement or pursuant to this Mortgage, (2) If any action or in ection by Borrowers adversely affects the collecteral or the lender's right in the collateral. (3) Lender receives actual knowledge that Lorrower made any material misrepresentation or omitted any material information in the Agreement. Mortgage, the Security Agreement or in Borrower's application for the Agreement.
 - (b) If Borrower is in default under the Agreement of this Mortgage, Lender may require Borrower to pay immediately he principal balance outstanding, any and all FINANCE CHARGE. Borrower may owe on that amount, together with all other fees, costs or premiums charged to Borrower's account. The principal balance outstanding under the Agreement after default shall continue to accrue FINANCE CHARGE until paid at the rate provided for in the Agreement as if no default had occurred.
- 24. Expense of Litigation. In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Note or the Credit Documents there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Borrower for attorney's fees, appraiser's fees, onthays for documentary expert evidence, stenographers' charges, publication costs, survey costs. And costs(which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies. Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Property and the Maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Borrower, with interest thereon at the rate from time to time in effect under the Note.
- 25. Riders to this Mortgage. If one or more riders are executed by Borrower and recorded together with this Mortgage, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this mortgage as if the rider(s) were a part of this Mortgage.

IN WITNESS WHEREOF BOTTOW TIZE EXECUTED LINE METERAL COPY

IF BORROWER IS (ARE) INDIVIDUAL(S): (CORP. SEAL) STATE OF ILLINOIS COUNTY OF / Julya the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kathleen M Burns personally known to me to be the same person(s) whose name(s) 18 subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein so to rth, including the release and waiver of the right of homestead. 1996 Given under my nand and official seal, this My Commission expires: &-Y OFFICIAL SEAL" JENNIFER MACARTNEY NOTARY PUBLIC, STATE OF ILLINOIS My commission expires 12/13/98 F BORROWER IS A TRU not personally but solely as trustee as aforesaid OUNT CLOW Attest: lts (CORP. SEAL) STATE OF ILLINOIS COUNTY OF I, the undersigned, a Notary Public, in and for the County and State aforesaid. DO HEREBY CERTIFY, that President of Secretary of said corporation, personally known to me to be the said errors on whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes them in set forth; and the said or said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and commany act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth. Given under my hand and official seal this day of seal, this Notary Public My Commission expires: This Instrument Prepared By: This Instrument Prepared By: Hinsdale Federal Sank for Savings Grant Square RAD Box 300 Hinsdale Federal Bank for Savings Grant Square P.O. Box 386 Hinsdale Illinois 60521 Hinsdale, Illinois 60521

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Legal Description Continued OFFICIAL COPY

DECLARATION OF CONDOMINIUM MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED 7/10/1970 KNOWN AS TRUST #41015, RECORDED AS DOCUMENT #24267612, AND FILED AS DOCUMENT #LR 2991060; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property of County Clerk's Office

98268404

UNOFFICIAL COPY

between the

n organized and existing 0521 (hereinafter called

te") of even date hereof, nterest in the land trust

CE CHARGE thereon. dor disability insurance paid carlier, is fine and

to the same extent as if has been made as of the e advances; interest in

This Mortgage: and this purpose. Borrower

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nts. 60624 I all casements, rights, nd all fixtures now or ned to be and remain a cleasehold estate if this

gage, grant and convey ind demands, subject to urance policy insuring

interest rate, and that repayment of the total

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