

UNOFFICIAL COPY

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7647165 McLothy 2nd

RECORDATION REQUESTED BY:

South Chicago Bank
1900 South Commercial Avenue
Chicago, IL 60617

WHEN RECORDED MAIL TO:

SOUTH CHICAGO BANK
1900 TORRENCE AVENUE
CALUMET CITY, IL 60440

SEND TAX NOTICES TO:

CAROL ANN MCKEONE
16420 SOUTH KOSTNER
OAK LAWN, IL 60453

DEPT-01 RECORDING 637.00
T00012 TRM 5007 05/13/97 1457200
10772 + CG # -97-337476
COOK COUNTY RECORDER

FOR RECORDERS USE ONLY

This Mortgage prepared by:

SOUTH CHICAGO BANK
1900 TORRENCE AVENUE
CALUMET CITY, IL 60440

31'

MORTGAGE

THIS MORTGAGE IS DATED MAY 9, 1997, between CAROL ANN MCKEONE, WIDOWED AND NOT SINCE REMARRIED, whose address is 16420 SOUTH KOSTNER, OAK LAWN, IL 60453 (related to below as

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THIS DEED IS HEREBY DECLARED TO BE VALID AND EFFECTIVE FROM THE DATE OF RECORDING HEREON TO THE EXTENT OF THE INTEREST OF THE GRANTEE THEREIN AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO.

THE GRANTEE HEREBY WARRANTS AND GUARANTEES THE VALIDITY OF THIS DEED AND THE INTEREST OF THE GRANTEE THEREIN AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1900.

CLERK OF COOK COUNTY

THE GRANTEE HEREBY WARRANTS AND GUARANTEES THE VALIDITY OF THIS DEED AND THE INTEREST OF THE GRANTEE THEREIN AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO AND AS SHOWN ON THE PLAT OF THE LAND HEREIN REFERRED TO.

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CLERK OF COOK COUNTY

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MORTGAGE (Continued)

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05-09-1987

Loan No 888883391

rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, about or from the Property; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance on, under, about or from the Property by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, about or from the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations or ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste and hazardous substances. Grantor hereby (i) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (ii) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's termination of any interest in the Property, whether by foreclosure or otherwise.

Hazardous Waste. Grantor shall not cause, conduct or permit any release nor commit, permit, or suffer any slipping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any liquid, sludge (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to provide to Lender to protect such improvements with

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DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the occurrence of any event, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five (25%) percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by state law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, special assessments, water charges and sewer service charges levied against or on account of the Property.

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shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Lender, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledged) account to pay such taxes, and Lender shall not be required to determine the validity or accuracy of any bills before paying it. Nothing in this Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an event of default as described below.

EXPENSES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in this Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be amortized among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons.

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[The following text is extremely faint and illegible due to high contrast and noise. It appears to be a multi-paragraph document.]

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REPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges shall be a part of the Mortgage.

Current Taxes, Fees and Charges. On request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon the type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grants of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is assessed subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1900.

Attest:

County Clerk

Witness my hand and the seal of said County at Chicago, Illinois, this 1st day of January, 1900.

Notary Public

Notary Public

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The undersigned, Clerk of the County of Cook, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same has been compared with the original and found to be a true and correct copy thereof.

Witness my hand and the seal of the County of Cook, Illinois, at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

Notary Public for the County of Cook, Illinois.

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indemnification by a subcontractor or agent. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender shall have a judicial foreclosure remedy, including the Lender's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the State or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Lender hereby waives any and all right to have the property reinstated. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal

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to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X [Signature]
[Redacted Name]
[Redacted Address]

INDIVIDUAL ACKNOWLEDGMENT

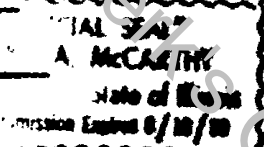
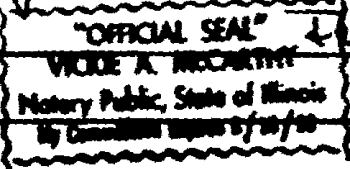
STATE OF ILL
COUNTY OF COOK

On this day before me, the undersigned Notary Public, personally appeared CAROL ANN MCKEONE, WIDOWED AND NOT SINCE REMARRIED, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 9th day of May, 1997.

By [Signature] Notary at Orland

Notary Public in and for the State of
My commission expires



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