



Prepared by:  
Dmytro Kurywczak

Record and Mail to:  
Dmytro Kurywczak  
2232 W. Chicago  
Chicago, IL 60622

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

THIS MORTGAGE ("Security Instrument") is given on July 24, 1998. The Mortgagors are YAAKOV BASSMAN a/k/a JAMES H. BASSMAN and FAIGE BASSMAN ("Borrowers"). This Security Instrument is given to ADOLFO RODRIQUEZ and ANTHONY NOE ("Lenders"). Borrowers owe Lenders the principal sum of eighty-five thousand dollars (\$85,000.00). This debt is evidenced by a Note executed by Yaakov Bassman a/k/a James H. Bassman, dated the same day as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 7, 2006. This Security Instrument secures to Lenders: (a) the repayment of the debt as evidenced by the Note, with interest, and all renewals, extensions and modifications; and (b) the performance of Borrowers' covenants and agreements under this Security Instrument and the Note. For this purpose, Borrowers do hereby MORTGAGE, GRANT AND CONVEY to Lenders the following described property located in Cook County, Illinois:

Lot 19 in Block 2 in Lowenmeyer's California Avenue Addition, to Roger's Park, a Subdivision in the East 1/2 of the Northeast 1/4 of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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which has the address of 2856 West Estes Avenue, Chicago, Illinois 60645 ("Property Address"),

TOGETHER WITH all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, and profits, and all fixtures now or hereafter part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWERS COVENANT that Borrowers are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.

BORROWERS WARRANT and will defend generally the title to the Property against all claims and demands, subject only to any encumbrances of record.

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BORROWERS AND LENDERS COVENANT AND AGREE as follows:

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

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lenders shall be applied: first, to interest due and second, to principal due. There shall be no charge or penalty for prepayment of any amounts due.

3. Charges; Liens Taxes and Insurance. Borrowers shall pay all taxes, assessments, yearly hazard insurance premiums, fines, charges, liens and impositions attributable to the property which may attain priority over this Security Instrument and leasehold payments or ground rents, if any. Borrowers shall pay these obligations in the manner provided in Paragraph 2, or if not paid in that manner, Borrowers shall pay them on time directly to the person owed payment. Borrowers shall promptly furnish to Lenders all notices of amounts to be paid under this Paragraph. If Borrowers make these payments directly, Borrowers shall promptly furnish to Lenders receipts evidencing the payments.

4. Subordination to Prior Mortgage; Default; Notice. This Security Instrument is subject and subordinate to a certain prior mortgage dated February 28, 1994, executed by James H. Bassman, also known as Yaakov Bassman, and Paige Bassman, as borrowers, to Mortgage Resource Group, Inc., as lender, and recorded as Document Number 94202530, assigned to Comcor Mortgage Corporation by instrument recorded as Document Number 94202531, assigned to Keycorp Mortgage, Inc., by instrument recorded as Document Number 94202532, all recorded with the Cook County Recorder of Deeds, all recorded on March 3, 1994. Borrowers expressly agree to pay that prior mortgage and to prevent any default thereunder. Borrowers agree that if Borrowers default on that senior mortgage, the Lenders hereunder, at Lenders' option, may either (a) cure the default on the senior mortgage and add the cost of curing to the principal amount of the Note secured by this Security Instrument, or (b) declare this Security Instrument and said Note due and payable in full. Borrowers agree to give any notice of default received from the senior lender to the Lenders hereunder immediately upon receipt. Borrowers may not renew, modify, or extend the senior mortgage without consent of the Lenders' hereunder. Said consent shall not be unreasonably withheld.

5. Hazard Insurance. Borrowers shall maintain any and all insurance policies as required by the terms and conditions of the senior mortgage. In the event of loss, Borrowers shall give prompt notice to insurance carrier and Lenders. Borrowers shall promptly assign any insurance proceeds, to which they may become entitled by virtue of the terms and conditions of the senior mortgage, to Lenders to the extent of their security. Said

insurance proceeds shall be applied to sums secured by this Security Instrument, whether or not then due.

Unless Lenders and Borrowers 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 Paragraphs 1 and 2 above, or change the amount of the payments. If under Paragraph 13 the Property is acquired by Lenders, Borrowers' right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lenders to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation of Property. Borrowers shall not destroy, damage or substantially change the property, allow the property to deteriorate or commit waste thereon.

7. Condemnation. The proceeds, to the extent of the amount of the unpaid principal from time to time remaining (or to Lenders' pro-rata share thereof), 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, which would be payable to Borrowers under the terms and conditions of the senior mortgage, are hereby assigned and shall be paid to Lenders.

In the event of a total taking of the property, said proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due. In the event of a partial taking of the Property, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking.

8. Borrowers Not Released; Forbearance By Lenders Not A Waiver. Extension of time for the payment or modification of amortization of the sums secured by this Security Instrument granted to Lenders or to any successor in interest of Borrowers shall not operate to release the liability of the Borrowers or Borrowers' successors in interest. Any forbearance by Lenders in exercising any right or remedy available to Lenders shall not be a waiver of or preclude the exercise of any such right or remedy.

9. Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lenders and Borrowers subject to the provisions of Paragraph 13 below. Borrowers' covenants and agreements shall be joint and several.

10. Notices. Any notices required by this Security Instrument shall be given by delivering it personally or by mailing it certified mail, return receipt requested unless applicable law requires a different method. The notice shall be directed to the Property Address or any other address Borrowers

designate by notice to Lenders. Any notice to Lenders shall be given to the address of Lenders' attorney, Dmytro Kurywczak, 2232 W. Chicago Avenue, Chicago, Illinois, 60622, or any other address designated by notice to Borrowers. Any notice provided for in this Security Instrument shall be deemed to have been given upon mailing.

11. Governing Law; Severability. This Security Instrument shall be governed by the laws of the State of Illinois and the United States of America, where applicable. 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 or clauses of this Security Instrument or the Note which can be given effect without the conflicting provision or clause. To this end the provisions and clauses of this Security Instrument, and the Note are declared to be severable.

12. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without Lenders' prior written consent, Lenders may, at their option, require immediate payment in full of all sums secured by this Security Instrument. If Lenders exercise this option, Lenders shall give Borrowers notice of acceleration. The notice shall provide a period of time not less than 30 days from the date the notice is mailed within which Borrowers may pay all sums secured by this Security Instrument. If Borrowers fail to pay said sums prior to the expiration of said period, Lenders may invoke any remedies permitted by this Security Instrument without further notice or demand upon Borrowers.

13. Acceleration. Lenders shall give notice to Borrowers prior to acceleration following Borrowers' breach of any covenant or agreement in this Security Instrument. 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 Borrowers, by which the default may be cured; if Borrowers cannot cure said default within 30 days, Borrowers may extend that period for an additional 30 days upon presentment to Lenders of evidence that Borrowers are proceeding with due diligence to cure same; and (d) that failure to cure the default on or before the date specified in the notice or any extension thereof may result in acceleration of the sums secured by this Security Instrument and institution of proceedings to obtain any remedy available to Lenders by law. The notice shall further inform Borrowers of the right to reinstate after acceleration. If the default is not cured on or before the date specified in the notice, Lenders at their option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may institute proceedings to obtain any remedy available to Lenders by law. Lenders shall be entitled to collect all expenses incurred in pursuing the remedies provided for herein, including, but not limited to, reasonable attorneys' fees and costs, costs of title evidence, and any costs permitted by law.

14. Release. Upon payment of all sums secured by this Security Instrument, Lenders shall cancel same without charge to Borrowers.

BY SIGNING below, Borrowers accept and agree to the terms and covenants contained in this Security Instrument.

Yaakov Bassman  
Yaakov Bassman a/k/a  
James H. Bassman  
Borrower

Faige Bass  
Faige Bassman  
Borrower

State of Illinois )  
                          ) ss.  
County of Cook

The foregoing instrument was executed by Yaakov Bassman, a/k/a James H. Bassman, and Faige Bassman and acknowledged before me this 24th day of July, 1998.

Stewart F. Schechter  
Notary Public

