

UNOFFICIAL COPY

AVONDALE PRIME MORTGAGE

5-19751-97

AVONDALE PRIME MORTGAGE

THIS MORTGAGE is made this 8th day of November, 19 85, between the Mortgagor, Weston A. Hinkell and Victoria J. Hinkell, his wife

(herein "Borrower"), and the Mortgagee, AVONDALE FEDERAL SAVINGS BANK, a Federally-chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 44,000.00) Dollars, as evidenced by Borrower's Note, dated 11-8-85, providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on November 7, 2015

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with 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 Lender the property legally described in the attached Exhibit "A" located in the County of COOK, State of Illinois, which has the address of 1531 S. 61st Court, Cicero, Illinois 60650

("Property Address")

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, 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 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, that the Property is encumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments, which may attain 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 assessed initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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 bills, 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 debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums 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 required 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 or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured 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 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.** All payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

4. **Charges; Liens.** Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum.

5. **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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other mortgages and trust deeds with respect to the Property.

NOTICE: See other side for important information

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NOTE IDENTIFIED

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are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Successors and Assigns Bound: Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All

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

11. 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 or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate

of any demand made by the original Borrower and Borrower's successors in interest.

10. Borrower Not Released. Extension of the time for payment or modification or 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

successors or 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.

9. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation proceeds to make an award

or 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.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

interest in the Property.

7. Any amounts disbursed by Lender pursuant to this paragraph 7 with interest thereon, shall become additional indebtedness of

Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered

as so much additional principal due under the Note 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 under the Note

unless payment of interest at such rate would be contrary to applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense

the highest rate permissible under applicable law. Lender shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof,

such time as the required insurance is to be provided for such insurance with Borrower's and Lender's written agreement or ap-

licable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof,

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 required insurance is to be provided for such insurance with Borrower's and Lender's written agreement or ap-

licable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof,

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 required insurance is to be provided for such insurance with Borrower's and Lender's written agreement or ap-

licable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof,

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 required insurance is to be provided for such insurance with Borrower's and Lender's written agreement or ap-

licable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof,

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State of CALIFORNIA
County of CALAVERAS } SS.

On this the 27 day of November 1975, before me,
LANCE IRELAND

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the undersigned Notary Public, personally appeared

Victoria J. Hawkell

personally known to me
 proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) is subscribed to the
within instrument, and acknowledged that she executed it.
WITNESS my hand and official seal.



Lance Ireland

Notary's Signature

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" EXHIBIT A "

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Property of Cook County Clerk's Office

LOT THIRTEEN----- (13)
IN THE SUBDIVISION OF LOTS SIX (6) AND SEVEN (7) (EXCEPT THOSE PARTS THEREOF
HERETOFORE DEDICATED FOR STREET AND ALLEY) IN BLOCK THIRTEEN (13) IN HANDELL
AND HYMAN'S SUBDIVISION OF THE EAST HALF (1/2) OF THE NORTH WEST QUARTER
(1/4) AND THE WEST HALF (1/2) OF THE NORTH EAST QUARTER (1/4) OF SECTION 20,
TOWNSHIP 39, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.