

# UNOFFICIAL COPY

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Loan #8130-4

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 17  
1986. The mortgagor is Lillian T. Grencik now known as Lillian T. Nelson and Edward R.  
Nelson, her husband ("Borrower"). This Security Instrument is given to  
MAGE PARK SAVINGS AND LOAN ASSOCIATION, which is organized and existing  
under the laws of State of Illinois, and whose address is  
2740 West 55th Street, Chicago, Illinois 60632. ("Lender").  
Borrower owes Lender the principal sum of TWENTY THOUSAND AND NO/100  
Dollars (U.S. \$ 20,000.00). This debt is evidenced by Borrower's note  
dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not  
paid earlier, due and payable on June 10, 2001. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this  
Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and  
the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property  
located in Cook County, Illinois:

Lot 4 (except North 27 feet thereof), Lot 5, North 6 feet of Lot 6, in Christina  
C. Fisher's Addition to Mount Greenwood, being a Subdivision of the East 20 acres  
of the South 60 acres of the North East 1/4 of Section 14, Township 37 North, Range  
13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 24-14-217-057 *4th*

which has the address of 10544 South Kedzie Chicago  
Illinois 60655 (Street) (City)  
(Zip Code) ("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 rights and stock and all fixtures now or  
hereafter a 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."

BORROWER COVENANTS that Borrower is lawfully seised 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with  
limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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This instrument was prepared by Nancy Petrichasch 22740 WEEB 3969 SFCB Chgo., IL 60632

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Satellite Pictures

Witnesses my hand and official seal this 17th day of June 1986

My Commission Expires: July 8, 1986

(הַכְּ, הַכְּ, הַכְּ)

..... Cheyenne ..... executed said instrument for the purposes and uses herein set forth.

(his, her, their)

Joseph M. Judickas, Jr.  
Lillian T. Ocenek now known as Lillian T. Noway Public in and for said County of Nassau, do hereby certify that  
before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument,  
have executed same, and acknowledge said instrument to be their true intent and desire, free and voluntary act and deed and that

COUNTY OF Cook

**GAGE PARK SAVINGS & LOAN ASSN.**  
2740 WEST 55TH STREET  
**CHICAGO ILLINOIS 60632**

—POLYOMAL

CHICAGO, ILLINOIS 60632

*John Doe* *John Doe* *John Doe* *John Doe*

BY SIGNING BELOW, Power accept(s) and agrees to the terms and covenants contained in this Security Instrument and in any addendum(s) executed by Borrower and recorded with it.

- 2-4 Family Rider
- Adjustable Back Rider
- Condormium Rider
- Planned Unit Development Rider
- Graduate Family Rider
- Other(s) (Specify)

22. Waiver of Homeestead. Borrower waives all right of homesteaded exemption in the Property.

23. Right to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the coverings of each such rider shall be incorporated into and shall merge with this Security Instrument. [C]he [particulars hereof]

Instrument without charge to Borrower. Borrower shall pay any recording or filing fees.

20. **Leasehold Interests in Possessions.** Upon acceleration under Paragraph 19 or abandonment 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 judiciable party to the action) shall be entitled to collect possession of all personalty and fixtures held by the Tenant in the Premises.

21. **Releasee.** Upon payment of all sums accrued by this Security Instrument, Lender shall release this Security Interest in the Premises, fees, and then to the summs secured by this Security Interest in the Premises, fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the summs secured by this Security Interest in the Premises, fees, and premium on the Premiums of the Property collected by Lender or the receiver shall be applied first to payments of the costs of management of these assets due. Any debts collected by Lender or the receiver shall be applied first to payments of the costs of 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 summs secured by this Security Interest in the Premises, fees, and premium on the Premiums of the Property.

This Security Instrument without further demand and may foreclose this Security Instrument by judicial proceedings. Lender shall be entitled to collect attorney's fees and costs of title evidence, but not limited to reasonable attorney's fees and costs of title evidence.

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the date of default; (b) the section 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 date, not less than 30 days from the date the notice is given to Borrower, by which the default may be cured. Lender may accelerate the debt due to Lender under this instrument and foreclose on all sums secured by this instrument prior to acceleration if the debt is not paid when due. Lender may require immediate payment of all sums secured by this instrument prior to acceleration if the debt is not paid when due.

NON-UNIFORM COVENANTS, BOTTOWER AND LENDER FURTHER COVENANT AND AGREE AS FOLLOWS:

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds 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, 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 Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, 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. Any balance shall be 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 or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower 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 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bear, Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**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 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 sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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 Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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7. Protection of Lenders' Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or if there is a legal proceeding that may significantly affect Lenders' rights in the Property (such as a proceeding in bankruptcy), probable, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property reasonable pay any sums secured by a lien which has priority over Lender's rights in the Property. Lender's actions may include paying attorney fees and entitling on the Property over this instrument, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. Preservation of Intimacy Prior to the Acquisition of Property; Lesseeshold. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a lesseehold, Borrower shall comply with the provisions of the lease and if Borrower acquires fee title to the Property, the lesseehold and fixtures will remain with the property.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments to principal, shall not exceed or postpone the due date of the monthly payments to principal by one month, and shall not exceed or postpone the due date of the monthly payments to principal by one month.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to repair or replace property damaged, if the restoration or repair is economically feasible or lessened, if the insurance proceeds are applied to repair or replace the property within 30 days of the loss, whether or not the claim is settled or denied, whether or not the insurance company has offered to settle a claim, or the Lender may collect the insurance proceeds. Lender may use the insurance proceeds to repair or restore the property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the title policies and renewals. If Lender reclaims, Borrower shall promptly give to Lender receipts of paid premiums and renewals. 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.

5. **Hazard Insurance.** Borrower shall keep the iml row mennts now existisng or hereafter errected on the Property insured aganist loss by fire, hazards included within the term, "extened covverage" and any other hazards for which Lender requires against insurance. This insurance shall be maintained in the same amouts and for the peroids that Lender requires against insurance. The insurance shall be chosen by Borrower or subject to Lender's approval which shall not be unreasonabaly withheld.

If the due dates of the escrow items held by Lender, together with the future monthly payments of Funds payable prior to the due date of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount due to him in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any amount necessary to make up the deficiency in one or more payments as required by Lender.

**UNIFORM CONTRACTS.** Both owner and lessor shall receive prompt payment of all amounts due under the Note and late charges due under the Note.

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under 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 payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments of ground rents on the property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.