

UNOFFICIAL COPY

This instrument was prepared by:

Ann E. Schiele.....
(Name)
950, N. Milwaukee Ave.
(Address)
Glenview, Illinois 60025

3534661

MORTGAGE

THIS MORTGAGE is made this 3rd day of July 19. 86, between the Mortgagor, Albert H. Pohl and Mary Ann Pohl, his wife (herein "Borrower"), and the Mortgagee, WESTERN SAVINGS AND LOAN ASSOCIATION a corporation organized and existing under the laws of the state of Illinois whose address is 7950 Milwaukee Avenue - Glenview, IL 60025 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of NINETY THREE THOUSAND AND NO 400 Dollars, which indebtedness is evidenced by Borrower's note dated July 3, 1986 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2001

To SECURE to Lender (a) 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, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois:

LOT FIVE (5) IN MC CABE'S EAST RIDGE TERRACE, BEING A SUBDIVISION OF PART OF THE NORTH 531 FEET OF LOT "E" OF PAINE ESTATE DIVISION OF THE EAST HALF (1/2) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.T.N. 09-25-321-001, VOLUME 305

which has the address of 7357, N. Overhill Chicago
(Street) (City)
Illinois 60648 (herein "Property Address");
(State and Zip Code)

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 unencumbered, 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 title insurance policy insuring Lender's interest in the Property.

UNOFFICIAL COPY

1966
JULY 2
353

10 26 AM '86

REGISTRAR OF TITLES

(Space Below This Line Reserved for Lender and Recorder)

My Commission expires: 8/23/18

— CHIEN under my hand and official seal, this 2nd day of May, 1986.

set forth.

I, _____, the undersigned, _____, Notary Public in and for said county and state, do hereby certify that, _____, Alberic H. Bond, and, Harry Ann Bond, wife, _____, personally known to me to be the same person(s) whose name(s) appear _____, subscribed to the foregoing instrument, _____, before me this day in person, and acknowledged that the same was executed by them as their free and voluntary act, for the uses and purposes therein intended.

STATE OF ILLINOIS, - - - - - Cook County, - - - - -

RECEIVED
ATTORNEY H. ROTH
MAY 21 1968
FBI - NEW YORK

In witness whereof, Borrower has executed this Mortgage.

22. *Wishes of Deceased.* Borrower hereby waives all right of homestead exemption in the property.

32. **Parties' Advances** Upon request of Borrower, Lender, at Lender's option prior to release of the Mortgages, may make further advances to Borrower, such further advances to be secured by the Mortgages, may be advanced by promissory notes or otherwise, such notes to be secured hereby. At no time shall the principal amounts of the advances made by Lender exceed the original amount of the Note plus all costs of collection by this Mortgagee.

33. **Parties' Advances** Upon payment of Borrower, Lender, at Lender's option prior to release of the Mortgages, may be advanced by promissory notes or otherwise, such further advances to be secured by the Mortgages, may be advanced by promissory notes or otherwise, such notes to be secured hereby. At no time shall the principal amounts of the advances made by Lender exceed the original amount of the Note plus all costs of collection by this Mortgagee.

34. **Parties' Advances** Upon payment of Borrower, Lender, at Lender's option prior to release of the Mortgages, may be advanced by promissory notes or otherwise, such further advances to be secured by the Mortgages, may be advanced by promissory notes or otherwise, such notes to be secured hereby. At no time shall the principal amounts of the advances made by Lender exceed the original amount of the Note plus all costs of collection by this Mortgagee.

20. Assignment of Rentes; Appurtenance of Recrements; Lenders in Possession. As additional security hereunder, Borrower shall, prior to acceleration of the rents of the Property, provide the rents of the Property to Lender in full, prior to the rents of the Property, provided that Borrower shall, prior to acceleration of the rents of the Property, have the right to collect and retain such rents as they become due and payable, unless otherwise provided by the terms of the lease or agreement under which such rents are received.

prior to entry of a judgment paying the mortgagee if: (a) Borrower pays Lender all sums which would be then due under this Mortgagee, the Note and Notes Securing Future Advances, if any, had no acceleration accrued; (b) Borrower breaches any other covenants or agreements Future Advances, if any, had no acceleration accrued; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgagee; (d) Borrower takes action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and the obligations of Borrower to pay the sums secured by this Mortgage shall remain in full force and effect as payment is made by Borrower, unless otherwise provided.

UNOFFICIAL COPY

03534001

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

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 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, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. **Inspection.** Lender 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 Lender's interest in the Property.

9. **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 the 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 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.

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 paragraphs 1 and 2 hereof or change the amount of such installments.

10. **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 this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

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 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 indebtedness secured by this Mortgage.

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.

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, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage 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.

15. **Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. 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 conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

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 hereof.

17. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. **Acceleration; Remedies.** Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after 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 breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

3534661

UNOFFICIAL COPY

6. Preservation and Maintenance of Property. Landholders' Condominium Planned Unit Development. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or planned unit development, Borrower, obligee under the by-laws and regulations of the condominium or planned unit development, shall record together with this Mortgage, the condominium or planned unit development documents, if a condominium or planned unit development is executed by Borrower and shall demand and shall supplement the covenants and agreements of such rider as shall be incorporated into and shall amend the covenants and agreements of this Mortgage as if the rider had been executed by Borrower and recorded together with this Mortgage. The covenants and agreements of such rider shall be incorporated and recorded together with this Mortgage, the condominium or planned unit development documents, if a condominium or planned unit development is executed by Borrower and shall demand and shall amend the covenants and agreements of this Mortgage as if the rider had been executed by Borrower and recorded together with this Mortgage.

of postpones the due date of payment until the moratorium period ends, any such application of proceeds to principal shall not extend or to the sum secured by this mortgage.

Under Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration of realty or repayment of the property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the removal of the damage, or if this Mortgage is not otherwise assignable, to Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the property or to collection of the amount of the insurance proceeds paid by Lender to Borrower.

All insurance policies and renewals thereafter shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to void the policies and renewals thereafter if not made promptly notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly after payment of all premiums of paid premiums. In the event of loss, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall furnish to Lender all renewal notices and all receipts of paid premiums.

provided under paragraph 2 hereof or, if not paid in such manner, by Bottower making payment, when due, directly to the

that such approval shall not be unreasonably withheld. All permits shall be paid in the manner

Such coverage excludes certain segments of society subject to discriminatory practices by landlords.

aggravant losses 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 amounts of

4. Changes of Lessor. Borrower shall pay, all taxes, assessments and other charges, fines and impositions attributable to the property which may sustain a priority over the Mortgage, and leasehold payments of ground rents, if any, in the manner provided under Paragraph 2 heretofore set out in such manner. By Borrower making payment, when ready to do so, to the lessor of amounts due under this paragraph, and as far as the lessor may be liable, Borrower shall promptly furnish notices of amounts due under this paragraph, and as far as the lessor may be liable, Borrower shall make payment directly to Lessor to Lender to Lessor's credit in the amount of the payment made by Borrower.

3. Application of Pyramidal Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable on the principal of the Note, and then to interest and principal on any future Advances.

Upon payment in full of all sums received by this Mortgagee, Lender shall promptly refund to Borrower any Funds held by Lender as earnest or deposit paid by him to Lender prior to the date of this Mortgage, less the amount of any interest accrued by Lender on such sums from the date of payment to the date of payment of the principal sum.

If the due date of the Fund's debt to Lender, together with the future monthly installments of Funds payable prior to the due date of taxes, interest, premiums and ground rents, shall exceed the amount required to pay said taxes, interest, premiums and ground rents as they fall due, at Borrower's option, all amounts due to Lender, together with the future monthly installments of Funds payable prior to the due date of taxes, interest, premiums and ground rents, shall be paid to Lender in full, together with all amounts necessary to pay taxes, interest, premiums and ground rents as they fall due.

The Funds shall apply the Funds to pay said accountants, attorneys, and expenses of maintaining the institution in such an institution the debts of which are incurred by the Funds each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

2. **Friends for Taxes and Tax-exempt.** Subject to applicable law as to written waiver by Lender, Borrower shall pay Lender, plus one-twelfth of yearly premium installments of principal and interest prepayable under the Note, until the Note is paid in full, and ground rent to one-twelfth of yearly premium installments of principal and interest prepayable under the Note, until the Note is paid in full, and reasonable expenses which may necessarily be incurred for collection or enforcement of the Note, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the unpaid amount outstanding under this Note.