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Account number
30-006041-5

3547568

THIS MORTGAGE is made this 1st day of July 1986 between the Mortgagor, **JAMES F. LEATHERMAN AND PATRICIA M. LEATHERMAN, HIS WIFE** (herein "Borrower") and the Mortgagee, **PATHWAY FINANCIAL**, A Federal Association, a corporation organized and existing under the laws of the United States of America, whose address is 100 North State Street, Chicago, Illinois 60602, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 25000.00 which indebtedness is evidenced by Borrower's Note dated July 1, 1986 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on June 31, 2001.

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 following described property located in the County of COOK State of Illinois:

LOT 1 IN BLOCK 6 IN WARREN J. PETER'S SUBDIVISION OF THE EAST 3/4 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, ALSO THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 (EXCEPT IN SOUTH 208.73 FEET OF THE WEST 208.73 FEET THEREOF) OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NO: 24-17-314-011

[Handwritten initials]

which has the address of 10800 SOUTH PRINCESS CHICAGO RIDGE (City) Illinois 60415 (herein "Property Address").

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

NOTE IDENTIFIED
RET # C14890

3547568

8827422

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MORTGAGES ON NEEDS OF TRUST
AND FORECLOSE UNDER SUPERIOR

under the above conditions and to any sale or other disposition of the Property...
and the mortgagor shall be bound to pay the same to the mortgagee...

IN WITNESS WHEREOF, BORROWER has executed this Mortgage

[Handwritten signature]
MAY 17 1994

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage, without charge to Borrower. Borrower shall pay all costs of recordation, if any.

19. Assignment of Rights. Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage. Borrower shall pay all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpeded.

17. Acceleration; Remedies. Except as provided in paragraph 16 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 shall have the right to accelerate the sums secured by this Mortgage. Lender shall have the right to accelerate the sums secured by this Mortgage if: (1) the breach; (2) the action required to cure such breach; or (3) a date, not less than 10 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. Lender shall have the right to accelerate the sums secured by this Mortgage if: (1) the breach; (2) the action required to cure such breach; or (3) a date, not less than 10 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.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution of either recordation hereof.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage, 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses", and "attorneys' fees" include all sums to the extent prohibited by applicable law or limited herein.

12. 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 hereon, and (b) any notice to Lender shall be given by certified mail 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.

3547568

RECEIVED

UNOFFICIAL COPY

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, BORROWER has executed this Mortgage.

X James F. Leatherman
Borrower **JAMES F. LEATHERMAN**

X Patricia M. Leatherman
Borrower **PATRICIA M. LEATHERMAN**

STATE OF ILLINOIS
COUNTY OF COOK SS.

THE UNDERSIGNED a Notary Public, in and for said county and state, do hereby certify that JAMES F. LEATHERMAN AND PATRICIA M. LEATHERMAN, HIS WIFE personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that T he Y signed and delivered the said instrument as THEIR free voluntary act, for the use and purposes therein set forth, GIVEN under my hand and official seal, this 1st day of July, 19 86.

My Commission expires: 11-4-87 Gina M. Ernst
Notary Public

This instrument was prepared by:
J. KIDD 100 N. STATE ST., CHICAGO, ILLINOIS 60602

Name Address

REAL ESTATE INDEX GROUP
1820 RIDGE AVE.
EVANSTON, IL 60201

REAL TITLE AGENCY ORDER # C-14890
LCS-029-A 3/85 4 of 4

Submitted by _____
Address _____
Promised _____
Deliver certificate to _____
Address _____
Deliver duplicate to _____
Deed to _____
Address _____
Notified _____
547568
(R.E.)

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IN DUPLICATE
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