

TORRENS

SECTION  
BLOCK  
LOT

ROBERT W. MURRAY  
KATHLEEN MURRAY  
19116 ADA STREET  
LANSING, ILLINOIS 60438  
To  
IBM Interstate Employees  
Federal Credit Union  
600 Midland Avenue  
Rye, New York 10580

Prepared by:  
Katz, Wolff & Caraccio  
16 School Street  
Rye, New York 10580

Record & Return by Mail to:  
IBM Interstate Employees  
Federal Credit Union  
600 Midland Avenue  
Rye, New York 10580

NOTE IDENTIFIED

Property of Cook County Clerk's Office

Subordinate Mortgage

This mortgage is made on 10/16/87, between the Borrower and Credit Union.

DEFINITIONS

- Agreement - means the RealtyLine Loan Revolving Credit Plan Agreement signed by the Borrower in connection with this Mortgage.
- Borrower or You - means each person who signs the Mortgage.
- Credit Union - means IBM Interstate Employees Federal Credit Union, having a place of business at 600 Midland Avenue, Rye, New York 10580-3999.
- Mortgage - this document will be called the Mortgage.
- Property - means the real property described in this Mortgage.

The Borrower is:

ROBERT W. MURRAY AND  
KATHLEEN MURRAY HIS WIFE

TRANSFER OF RIGHTS IN THE PROPERTY

The Borrower gives the Credit Union the rights described in this Mortgage and any other rights that the law gives to lenders who hold mortgages on real property. Borrower may lose this Property if he fails to keep the promises in this Mortgage. This Mortgage is given as security to repay amounts advanced from time to time by the Credit Union, and to repay any other amounts that may become due in connection with the Agreement and this Mortgage, not to exceed:

ONE HUNDRED SEVEN THOUSAND DOLLARS AND NO/100 ( \$107,000.00)

The premises are or will be improved by a one or two family dwelling only.

LOT THIRTY ONE (31) IN PASQUINELLI'S LANSING GREEN, A SUBDIVISION OF THE SOUTH 13 ACRES OF THE NORTH 27 ACRES EXCEPT THE WEST 215.65 FEET OF THE SOUTH 260.45 FEET THEREOF, OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 6, 1971 AS DOCUMENT NUMBER 2553744.

DIN 3305 - R.A.O.  
AKA 19116 ADA ST LANSING, IL

3669286

**PROPERTY BEING MORTGAGED**

LOT THIRTY ONE (31) IN PASQUINELLI'S LANSING GREEN, A SUBDIVISION OF THE SOUTH 13 ACRES OF THE NORTH 27 ACRES (EXCEPT THE WEST 215.65 FEET OF THE SOUTH 260.45 FEET THEREOF), OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 6, 1971 AS DOCUMENT NUMBER 2555744.

*PN 3305 - 500 - 00  
AKA 19116 ADA ST*

Property of Cook County Clerk's Office

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**RIGHTS OF PRIOR MORTGAGES**

The Credit Union's rights under this Mortgage are subject and subordinate to a first mortgage originally or currently held by:

FIRST STATE BANK OF CALUMET CITY  
CALUMET CITY, IL.

**PAYMENTS**

Any Borrower signing the Agreement will pay the Credit Union according to its terms.

**FIRE AND OTHER INSURANCE**

Until the Agreement is paid in full, the Borrower will keep all the buildings on the Property insured from fire and any other hazards normally covered by an insurance policy. This type of policy is usually called "Extended Coverage". The Borrower may choose the insurance company but the Credit Union must approve the policy and the amount of the insurance. The insurance policies must contain the usual mortgagee clause protecting the interest of the Credit Union. The Credit Union may request proof of the coverage from the Borrower at any time. Borrower must then provide proof of coverage to the Credit Union within ten (10) business days of the date it is requested.

**FLOOD INSURANCE**

The Credit Union will advise the Borrower if flood insurance is required. If it is required, the Borrower will pay for and obtain the flood insurance. The policy must name the Credit Union as a Mortgagee. The amount of coverage required is either the maximum flood insurance coverage available or coverage in the amount of the unpaid balance due, whichever amount is lower. The Credit Union may request proof of the coverage from the Borrower at any time. Borrower must then provide proof of coverage to the Credit Union within ten (10) business days of the date it is requested.

**TAXES**

The Borrower will pay all taxes, assessments, water and sewer charges on the Property. If the Credit Union requests receipts for these payments, the Borrower will provide them to the Credit Union within ten (10) business days of the date they are requested.

**ADVANCES TO PAY INSURANCE, TAXES, OR THE FIRST MORTGAGE**

If the Borrower does not keep the buildings on the Property insured, the Credit Union may, but is not required to, obtain insurance. If the Borrower fails to pay taxes when due, the Credit Union may, but is not required to, pay such taxes. If the Borrower fails to make any payments on any prior mortgage when they are due, the Credit Union may, but shall not be required to, make the payments. The amount of these payments, if any, shall be treated as an advance under the Agreement and added to the amount due under the Agreement. The Borrower must repay these amounts within ten (10) business days of the date the Credit Union requests payment. Failure to maintain insurance, to pay taxes as due, to make payments as due on a prior mortgage, or to repay such an advance shall constitute default on this Mortgage.

**CARE OF THE PROPERTY**

The Borrower will keep the Property in reasonably good condition. The Borrower will not substantially change or damage the Property without the written permission of the Credit Union.

**SALE OR TRANSFER PROPERTY**

Any balance outstanding under the Agreement must be paid in full when the Property is sold or transferred.

**DEFAULT**

- The Credit Union may declare that all amounts are due and payable immediately if:
- The Borrower fails to keep any promise made either in the Agreement or the Mortgage.
  - Any other Mortgagee of the Property states that their accounts are in default or starts foreclosure proceedings against the Property.
  - If a tax lien, mechanic's lien, judgment lien, or a lis pendens is filed against the Property.
  - If a partition or condemnation action is begun against the Property.

**APPOINTMENT OF RECEIVER**

If the Credit Union sues to foreclose this mortgage, the Credit Union will have the right to have a receiver appointed to take control of the property. If the Borrower defaults in any payment and the Credit Union commences foreclosure or other litigation, then the Borrower will pay all attorneys' fees, Court costs and disbursements incurred by the Credit Union.

**RENTAL PAYMENTS**

Upon default, the Credit Union has the right to collect rental payments from the Property. The Borrower may collect and keep the rental payments, unless the Credit Union requires immediate payment of all amounts due. If the Credit Union does require that, the Borrower will pay the Credit Union in advance the fair rental value for the use and occupancy of the part of the Property that is in the Borrower's possession. Also, the Credit Union may then collect rent from all other tenants of the Property.

**NOTICES**

All notices to the Borrower will be sent to the last known address of the Borrower of record with the Credit Union. All notices to the Credit Union should be sent to IBM Interstate Employees Federal Credit Union, 600 Midland Avenue, Rye, New York 10580-3793, or any other address the Borrower is notified of by the Credit Union.

**CHANGES TO THE MORTGAGE**

This Mortgage may only be changed in writing and all changes must be signed by the Credit Union.

**NON-ASSUMPTION OF THE MORTGAGE**

This Mortgage is not assumable.

**WHO IS BOUND**

The terms and conditions of this Mortgage apply to the Borrower and anyone else who may obtain title to the Property through the operation of law. Operation of law means such items as death or bankruptcy.

**RECEIPT**

The Borrower has received a completed copy of this Mortgage.

**RELEASE**

Upon payment of all sums secured by this Mortgage and upon request of the Borrower, the Mortgage shall become null and void and the Credit Union shall release this Mortgage without charge, other than the costs of preparation and recordation.

- USE BLACK INK ONLY -

IN WITNESS WHEREOF, Borrower has executed this Mortgage

State of Illinois

County of Cook ss:

On the 22<sup>nd</sup> day of October, 1987, before me personally came ROBERT W. MURRAY to me known to be the individual described in and who executed the foregoing instrument and who has acknowledged executing this instrument.

Ernie M. Coonan  
Notary Public

Robert W. Murray  
ROBERT W. MURRAY

**2 Witnesses Required**

By: Karla M. Richardson  
(Print Name) KARLA M. RICHARDSON

By: [Signature]  
(Print Name) [Signature]

My Commission Expires August 23, 1991

IN WITNESS WHEREOF, Borrower has executed this Mortgage

State of \_\_\_\_\_

County of \_\_\_\_\_ ss:

On the \_\_\_\_\_ day of \_\_\_\_\_, 1987, before me personally came KATHLEEN MURRAY to me known to be the individual described in and who executed the foregoing instrument and who has acknowledged executing this instrument.

Ernie M. Coonan  
Notary Public

Kathleen Murray, HIS WIFE  
KATHLEEN MURRAY

**2 Witnesses Required**

By: Karla M. Richardson  
(Print Name) KARLA M. RICHARDSON

By: [Signature]  
(Print Name) [Signature]

My Commission Expires August 23, 1991

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- FOR RECORDING PURPOSES -

UNOFFICIAL COPY

Property of Cook County Clerk's Office

147187  
DIN  
LBB/KH

3669286  
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Submitted by \_\_\_\_\_  
 Address 3669286  
 Promised \_\_\_\_\_  
 Deliver certificate \_\_\_\_\_  
 address \_\_\_\_\_  
 Deliver duplicate Trust \_\_\_\_\_  
 Need to \_\_\_\_\_  
 Address \_\_\_\_\_  
 Accepted \_\_\_\_\_

IBM INTERSTATE EMPLOYEES  
FEDERAL CREDIT UNION  
600 MIDLAND AVE.  
CHICAGO, ILL. 60601