

UNOFFICIAL COPY

0 0 0 0 3 2 6 6

UNIT 2541-2A IN THE THATCHER WOOD CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE:

PARCEL 1: LOT 44 (EXCEPT THE EAST 191.32 FEET THEREOF AND ALSO EXCEPTING THE SOUTH 286.0 FEET THEREOF) IN VOLK BROTHERS' THIRD ADDITION TO CHICAGO HOME GARDENS, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 86.0 FEET OF THE SOUTH 286.0 FEET OF LOT 44 (EXCEPTING THEREFROM THE EAST 191.32 FEET THEREOF) IN VOLK BROTHERS' THIRD ADDITION TO CHICAGO HOME GARDENS, IN SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS AND COVENANTS AND BY-LAWS FOR THATCHER WOODS CONDOMINIUM (HEREINAFTER CALLED "DECLARATION") MADE BY GLENVIEW STATE BANK, TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 25, 1979 AND KNOWN AS TRUST NO. 2041, REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER LR3126229 TOGETHER WITH AN UNDIVIDED 1.5431 PERCENT INTEREST IN SAID PARCELS OF REAL ESTATE, EXCEPTING FROM SAID PARCELS THE UNITS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2541 THATCHER AVENUE (UNIT 2-A), RIVER GROVE, ILLINOIS 60171

PERMANENT INDEX NUMBER: 12-26-413-072-1062

SUBJECT TO COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF RECORD AND GENERAL TAXES FOR THE YEAR 1987 AND SUBSEQUENT TAX YEARS.

3603266

Clerk's Office

UNOFFICIAL COPY

683266
STATE OF ILLINOIS
683266
MORTGAGE
JAN 3 2 1988
UNIT 2541-24

3683266
CLERK
GREATER ILLINOIS
TITLE COMPANY
BOX 116
258666

Submitted by _____
Address _____
Promised _____
Delivered to _____
Filed for Record in the Recorder's Office of _____
County, Illinois.
Deliver duplicate Trust _____
on the _____ day of _____
A. D. 19 _____ at _____ o'clock _____
and duly recorded in Book _____

OFFICIAL SEAL
Margaret Stephens
Notary Public, State of Illinois
My Commission Expires 9/22/90

JANET ROLAND
MIDWEST LENDING CORPORATION
1020 31ST STREET SOUTH 401
DOWNS GROVE, ILLINOIS 60515
22nd day of January 1988
This instrument was prepared by:

GIVEN under my hand and Notarial Seal this
name subscribed to the foregoing instrument appeared before me this day in person and acknowledged that HE signed, sealed, and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

RICARDO G. QUINTERO, A Bachelor
and his wife, personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person and acknowledged that HE signed, sealed, and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the term "Mortgage" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise. If the indebtedness secured hereby is guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto. The lien of this instrument shall remain in full force and effect during any postponement or extension of payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee. If Mortgagee shall pay said note at the time and in the manner aforesaid and shall abide by, comply with and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee. Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The indebtedness hereby secured; (4) all the said principal money remaining unpaid; (5) all sums paid by the Mortgagee, from the time such advances are made; (3) all the accrued interest remaining unpaid on the principal and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for any purpose authorized in the mortgage, with interest on such advances at the rate provided for in the principal and cost of said abstract and examination of title; (1) All the costs of such suit or suits, advertising, sale, and conveyance, including reasonable attorneys' fees, outlays for documentary evidence made in pursuance of any such decree; (1) All the costs of such suit or suits, advertising, sale, and conveyance, including reasonable attorneys' fees, outlays for documentary evidence made in pursuance of any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree; (1) All the costs of such suit or suits, advertising, sale, and conveyance, including reasonable attorneys' fees, outlays for documentary evidence made in pursuance of any decree foreclosing this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

UNOFFICIAL COPY

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- I. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
- II. interest on the note secured hereby; and
- III. amortisation of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage, resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subparagraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under said note.

AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described. The Mortgagee shall be entitled to collect and retain all of said rents, issues and profits until default hereunder, EXCEPT rents, bonuses and royalties resulting from oil, gas or other mineral leases or conveyances thereof now or hereafter in effect. The lessee, assignee or sublessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebtedness secured hereby.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made, he/she will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

IN THE EVENT that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, appoint a receiver for the benefit of the Mortgagee, with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees of the complainant and for stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceed-

3683265

