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THIS MORTGAGE is made this

between the Mortgagorts), Joseph Hollander and Nancy Hollander, married to each other in Joint Tenancy (herein !Borrower"), and the Mortgagee, TRAVENOL EMPLOYEES CREDIT UNION, whose address is 1425 Lake Cook Road, Decriletd, Illinois 60015 (herein

error d and agreed

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty-nine thousand nine hundred ninety-six Dollars, which indebtedness is evidenced by Borrower's note of even data (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on "May 23," in 1999 of the indebtedness.

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, stranged in accordance herewith to protect the security of this Mortgage, and the performance of the coverants, and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and agreements of Borrower herein contained, stranged the coverants and convey to Lender, and the Lender's successors, the following described property located in COOK.

Lot 16 in Block 2 in Dunhurst Subdivision, Unit No. Two, part of the Northeast 1/4 of Section 10, Township 42 North, Range 11, East of the Third Principal Meridian, according to Plat thereof registered on June 17, 1955 as Document Number 1602023, in Cook County, Illinois.

03-10-208-036

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which has the address of which with the property hereinafter described is referred to "ere'n as the "property".

TOGETHER with all of the improvements now or here after erected on the property, and all easements, rights appurtenances, rents, profits, and all fixtures now or hereafter attached to the property, all of which, including opticional and additions thereto, shall be deemed to be and remain a part of the property govered by this Mortgage.

TO HAVE AND TO HOLD the property unto the Lender, and the Lander's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Hollander description. Laws of the State of (flinois, which said rights and benefits the Borrower does herein expressly release and walve. Borrower hereby warrants that a line time of the ensasting and delivery of these presents Borrower is well selected is said real estate and premises in fee simple, and with full feet and equitable lifts to the mortgaged property, with good right, full power and lawful authority to self realsing, convey, mortgage and warrant the same, and that it is free and clear of encumbrances, except as provided in paragraph 1, and that Borrower will forever warrant and defend the same against all lawful claims.

This Mortgage is junior and subordinate to a first mortgage on the projectly from the Borrower to Elect Mortgage 5/28/71 5/28/71 ("Prior Mortgage"). The Prior Mortgage secures a noir ("Prior Nois") dated

cipal amount of Twenty thousand eight hundred policies (\$20,50,00), made by the Borrower and payable to the holder of the Prior Note and the Prior Mortgage, Borrower hereby covenants and agrees to perform all of its billigations under the Prior Note, the Prior Mortgage and all other documents and instruments ("PRIOR LOAN DOCUMENTS,") If any, related to the loan ("Prior" os i") evidenced by the Prior Note, including but not limited to all of the Borrower's obligations to make payments thereunder when and as they become due. Any default under the Prior Mortgage or Prior Note shall constitute a default hereunder.

In the event the holder of the Prior Note and the Prior Mortgage exercises its rights under the Prior Note, or the Prior Mortgage, to immediately declare all sums remaining unpeid under the Prior Loan to be immediately due and payable, then Lender may, at its option, also declare all remaining unpeid interest and principal under the Note secured by this Mortgage to be also immediately due and payable, immediately up an antice thereof to Borrower or to step in and assume payments to the Prior Note adding all such amount paid to the principal of this loan.

- 2. Borrower shall pay promptly when due the principal of and interest on the indebtedness evidences of the Note, late charges as provided in the Note, each indebtedness which may be secured by a tien or charge on the premises superior to the lien hereof.
- 3. In the event of the enactment after this date of any law of illinois deducting from the value of land for the purpose of texation any lien thereon, or imposing upon the Lender the payment of the whole or any part of the taxes or assessments or charges or liens herein requived to be paid by Borrower, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Lender's interest in the privacty, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in each such event, the Borrower, i pon termand by the Lender, shall pay such taxes or assessments, or relimbures the Lender therefor; provided, however, that if in the opinion of counsel for the Lender (i) it might be unlawful to require Borrower to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by taw, then and in each event, the Lender may also), by notice in writing given to the Borrower; to declare all of the indebtedness secured here of the sand become due and payable sixty (80) days from the giving of such notice.
- 4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, a tax is due or becomes due in respect of the issuance of the note hereby secured, the Borrower covenants and agrees to pay each such tax in the manner required by any such law. The Borrower further covenants to hold harmless and agree to indemnify the Lender, and the Lender's successors or assigns, against all liability incurred by re Amin of the imposition of a tax on the issuance of the note secured hereby.
- 5. Before any penalty stilaches borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the property which attain a priority over this Mortgage.
- 6. Borrower shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require for the full insurable value without co-insurance providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, under insurance policies payable, in case of loss or damage, to Lender, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Lender, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the dates of expiration. Each policy of insurance shall include a provision to the effect that it shall not be gangalled or modified without thirty (20) days prior written notice to the Lender. If the Prior Mortgage requires delivery of each such insurance policy to the holder of the Prior Mortgage; then Borrower may satisfy its obligation under this paragraph by delivering a duplicate original of each such policy or a cartificate therefor to the Lender.

 7. In case of loss, the Lender is hareby authorized at its sole cotion, either if to eattle and addition and insurance collecter.
- 7. In case of loss, the Lender is hereby authorized, at its sole option, either (i) to settle and adjust any claim under such insurance policies without consent of Borrower or (ii) to allow Borrower to agree with the insurance company or companies on the amount to be paid upon the loss, subject to Lender's rights under the PRIOR LOAN DOCUMENTS. In either case, Lender shall have the right to collect and receipt for such insurance money. Such insurance proceeds shall be applied either from time to time and at the sole option of the Lender, in payment or reduction of the indeptedness secured hereby, whether due or not, or be held by the Lender and used to reimburss shall be so repaired or restored as the Lender may require and approve. No payment made prior to the final completion of such repair or restoration work shall exceed ninety percent (90%) of the value of such work performed, from time to time, and at all times the undispursed balance of said proceeds remaining in the hands of the Lender shall be as least sufficient to pay for the cost of completion of such work free and clear of tiens.

 **Borrower became assigns transfers and any units the Lender the entire account of each state of said.
- a. Borrower hereby assigns, transfers and sets over unto the Londer the entire proceeds of each award or claim for damages for any of the property taken or damaged under the power of eminent dethain or by condemnation, subject to the Lender's rights under the Prior Loan Dosuments. The Lender may slect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or its require Borrower to restore or rebuild, in which event the proceeds shall be held by the Lender and used to reimburse Borrower for the cost of the rebuilding or restoring of buildings or improvements on the property, in secondance with plans and specifications to be submitted to and approved by the Lender. If Borrower is authorized by, the Lender's election as afforesaid to rebuild er restore, the proceeds of the award shall be paid out in the same manner as is provided in Paragraph 7 hereof for the payment of insurance proceeds toward the leader, shall be applied on account of the indebtedness secured hereby. er, shall be applied on account of the Indebtedness secured hereby.
- 9. Borrower shall keep the property in good condition and repair, without waste and free from mechanic's liens or other liens or claims not expressly subordinated to the lien hereof, unless otherwise herein provided for, and shall comply with all requirements of law or municipal ordinarios with respect to the properly and the use thereof.

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10. If Bordwest all sto part in he bow in ints in agreement a bottlist of hithit Mortor be, or any action of proceedings is commenced which materially its Lender's interest in the property, in studying a bankrupt of decent at Lender's option point in the property of the proceedings involving a bankrupt of decent tender's option point in the such settlement of the such specific proceedings into such such settlement of reasonable attorney's fees and entry upon the property to make repairs. affects Lender's interest in the prop dent, then Lender at Lender's optio

All expenditures and expenses incurred by Lander pursuant to this Paragraph 10, with interest thereon, shall become additional indettedness 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 requisiting 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 10 shall require Lender, to incur any expense or take any action hereunder.

11. Borrower covenants and agrees that if and to the extent Lender pays installments of principal or Interest or any other sums due under the Prior Mortgage or the other documents or instruments, if any, evidencing or securing the Prior Loan, Lander shall be subrogated to the rights, lians, security interest, powers and privileges granted to the holder of the Prior Note and the Prior Mortgage shall remain in existence to secure Borrower's obligation to repay all such installments or other sums paid by Lender.

12. As long as any indebtedness secured hereby remains unpaid, in the event that Semower, without the prior written consent of the Lender, shall transfer, encumber, mortgage or lease all or a portion of the property, such action shall constitute an event of default under this Mortgage and the Lender shall have the right, at its election, to declare immediately due and payable the entire indebtedness secured hereby.

13. To the extent permitted by taw, if bankruptcy or any other proceeding for relief under any bankruptcy or similar law for the relief of debtors, is instituted by or against Borrower, the Lander, at the option/may debtare this Mortgage in default upon notice to Borrower, whereupon the entire indebtedness secured hereby shall become immediately due and payable. And The SEAR ATT OPTION OF THE OPTION OF TH

14. In addition to all other rights of Lander contained parein, in the event Borrower (f) alls, to make any payment when due hereunder, or (f) defaults in the performance of any other of Borrower's obligations hereunder and said default shall continue for ten (10) days, then Lender, at its option, and without the necessity of giving notice or demand, the same being hereby expressly valved, may declare any portion or the entire principal balance, together with all other oranges, immediately due and payable. The necessity of demand that payment be made in accordance with the terms hereof as a condition precedent to the exercise of such option subsequent to the acceptance of overdue payments is hereby waived. The acceptance of any sum less than a full installment shall not be construed as a waiver of a default in the payment of such full installment.

15. When the indebtedness hereby, secured shall become due whether by accidention or otherwise, Lender shall have the right to foreclose the lien hereof, there shall be showed and included as additional indebtedness in the decree for sale all expenditures and any expenses which may be pair or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication or its indicated by the estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, at Lender may deem reasonable to be necessary either to prose the such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by fillinois law, when paid or incurred by Lender in connection with (a) any proceeding, including probability. If the property of the commended to any suit for the torselosure hereof after accrual of such right to foreclose whether or not actually commended. (in the property or the security hereof.) iv hereoi.

16. The proceeds of a foreclosure study of the property shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereot; second, all other items which under the terms hereot constitute secured in studeness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpeld on the note; fourn, any remaining sums to Borrower, its heirs or legal representatives, as its rights may appear.

17. Upon or at any time after the filling of a criminal to foreclose this Mortgage the east in which such complaint is filled may appoint a receiver of said property. Buch appointment may be either before u. at a said, without notice, without regard to the solvency or insolvency of Bornower at the time of application for such receiver and without regard to the then value of the property or whether this same shall be then occupied as a fromestead or not, and the Lander way be expended as an intervention. Such receiver, would be understood to redemption, whether there be eatemption or not, as well as during any further times when Bornower, except for the intervention of such receiver, would be unit, and to collect such rents, issues and profits, and all other powers which may be receiver, would be unfortable to the property, during the whole of said period. The Court from time to such cases for the protection, control, management and operation of the property, during the whole of said period. The Court from time has authorize the receiver to apply the not income in his hands in pay, m, m, in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, and each tax, special assessment or other lies which may?

**The indebtedness secured hereby or by any decree foreclosing this Mortgage, and each tax, special assessment or other lies which may a property to the deficiency in case of a sale and derive.

evenui18... No action for the enforcement of the iten or of any provision a interposing same in an action at law upon the notice hereby secured. er in half be aubject to any defense which would not be good and available to the party

19. The Borrower at the request of the Lender shell provide copies of peld lax bills.

20. Borrower represents and agrees that the obligation secured hereb it in allutes a toan secured by a lien on a residential real estate which comes within the puritier of III. Rev. Stat., 1983, ch.-17. Subsection 604(1)(1); are amended at the total puritier of III. Rev. Stat., 1983, ch.-17. Subsection 604(1)(1); are amended at the total puritier of the total purities of balance due under sald Note and not to the payment of interest.

21 Borrower and Lender Intend and betteve that each provision in this Morrage and the Note secured hereby comports with all applicable laws and judicial decisions. However, if any portion of this Morrage or said Note is found by a court to be in total in of any applicable law, administrative or judicial decision, or public policy, and if such court should declare such portion of this Morrage or said Note to be? ** ** ** or unempressible as written, then it is the lintent portion of Borrower and Lender that such portion shall be given force to the fullest possible extent that it is valid. And inforceable, that the remainder of this Morrage and said. Note shall be construed as: if such invalid or unemforceable portion; was not contained therein, and the provided in a light and obligations of Borrower and Lender. said Note shall be construed as if such invelld or unanforceable portion; was not contained therein; and the rights and obligations of Sorrounder the remainder of this Mortgage and said Note shall continue in full force and effect;

and the working any provision of this Mortgage shall be implied by any fellors of Lender to enforce any femaly on account of the violation of such provision, even if such violation be continued or repeated subsequently, and no express weiver by Lander shall be valid un or sin writing and shall not effect any p sion other than the one specified in such written waiver and that provision only for the time and in the manner of a life slip stated in the waiver.

23. Upon payment of all sums sectived by this Mortgage, Lender shall referse this Mortgage and lien thereof by a oper instrument without charge to Borrower shall pay all coate of recordation. If any.

 $_{lpha}$ 24, $_{lpha}$ The singular number shall mean the blural and vice verse and the meaculing shall mean the fe "including, but not limited to".

2. and 25,10 This Mortgage shall be interpreted in accordance with the laws of the State of Iffinois.

IN WITNESS WHEREOF, Borrower has executed this Mortgage?

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