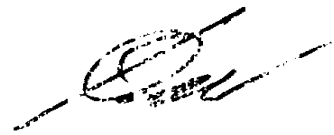


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3507019

This instrument was prepared by:
Tabatha Stowell
(Name)
7111 W. Foster / Chicago, IL 60656
(Address)

MORTGAGE



Acc 23200

NOTE IDENTIFIED

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THIS MORTGAGE is made this 16th day of May 1989 between the Mortgagor, Norbert W. Davis and Alfreda Davis, his wife (herein "Borrower"), and the Mortgagee, Liberty Savings & Corporation of Illinois, a corporation organized and existing under the laws of the State of Illinois, whose address is 7111 W. Foster / Chicago, IL 60656 (herein "Lender").

WHEREAS Borrower is indebted to Lender in the principal sum of U.S. \$ 30,658.12 which indebtedness is evidenced by Borrower's note dated May 16, 1989 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 4, 1986.

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 the 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 ONE HUNDRED EIGHT EIGHT (except the South Five (5) feet thereof) (188)

In Cumberland Heights, a Subdivision in the West Half (1/2) of the Southeast Quarter (1/4) of Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, according to the plat thereof Registered as Document Number 1314083.

Commonly Known as: 4854 N. Pontiac / Norridge, Illinois 60656
Permanent Real Estate Index No. 12-1-107-029

which has the address of 4854 N. Pontiac Norridge Illinois 60656 (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 for the leasehold estate of 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.

12/26/57

3807019

IN DUPLICATION

REG. JR. - 3 PM 2-08
CAROL MOBELE & GRAUN
REGISTRAR OF TITLES

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Submitted by W. M. Davis
Address 120 West Madison
Promised 12/26/57
Deed cert. 12/26/57

Address _____

Deed to Intercounty Title Trust

Address _____

Notified _____

INTERCOUNTY TITLE CO. OF ILLINOIS
120 WEST MADISON
CHICAGO, ILLINOIS 60604
BOX 97

A 23200

(Space Below This Line Reserved for Lender and Recorder)

INTERCOUNTY TITLE CO. OF ILLINOIS
120 WEST MADISON
CHICAGO, ILLINOIS 60604
BOX 97

OTTO T. SEAR
Notary Public, State of Illinois
My Commission Expires 12-5-57

My Commission expires _____

Given under my hand and official seal, this 12th day of May, 1957.

Notary Public (Name and Address) and for said county and state, do hereby certify that personally known to me to be the same person(s) (with names) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/it signed and delivered the said instrument as a free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, County of Cook

Robert W. Davis
Borrower
Alfred Davis
Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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.

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

- 17. Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.
- 18. 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. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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Property of Cook County Clerk's Office

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10. **Waiver of Defenses; Extension of Time for Payment or Modification of Amortization of the Sums Secured by this Mortgage.** Lender 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. 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.

11. **Successors and Assigns Bound, Joint and Several Liability; Co-signers.** 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 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, fully co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of the Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. **Notice.** Except for any notice required under applicable law to be given in another manner, for any notice to Borrower provided for in this Mortgage shall be given by delivering it or 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 to Lender's address at the time of 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.

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" or "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. **Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after receipt hereof.

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.

16. **Transfer of the Property.** If Borrower sells or transfers all or any part of the Property or any 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 issue 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.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date of notice is mailed or delivered within which Borrower may pay the sums due and if Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand or Borrower, invoke any remedies permitted by paragraph 17 hereof.

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

17. **Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon a 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 give notice to Borrower as provided in paragraph 12 hereof. Such notice shall (1) state 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; or (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 nonexistence 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, if expenses of foreclosure, including but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and disbursements.

18. **Borrower's Right to Reinstatement.** 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 the Mortgage if (a) Borrower pays in full and any lien would be then due under this Mortgage and the Note and no acceleration occurred; (b) the Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays 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 attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage and Lender's interest in the Property, and Borrower's obligation to pay the sums secured by this Mortgage, shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereunder shall remain in full force and effect as if no acceleration had occurred.

19. **Assignment of Rents; 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.

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1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest...

2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest...

3. **Application of Payments.** Lender shall apply the sums secured by this Mortgage against the time of application as a credit against the sums secured by this Mortgage.

4. **Priority Mortgage and Deed of Trust.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement...

5. **Hazard Insurance.** Borrower shall keep the improvements now existing on the Property insured against loss by fire, hazards included within the term "extended coverage"...

6. **Preservation and Maintenance of Property.** Lessor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property...

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property...

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.

9. **Condemnation.** The proceeds of any award or compensation for a taking of all or part of the Property, or any condemnation or other taking of all or part of the Property, or any award or compensation for a taking of all or part of the Property...

10. **Assignment.** Borrower and Lender agree as follows: Borrower shall not assign or otherwise dispose of its interest in this Mortgage, or any part thereof, without the prior written consent of Lender.

11. **Severability.** If any provision of this Mortgage is held to be unenforceable or invalid, the remaining provisions shall survive and remain in full force and effect.

12. **Entire Agreement.** This Mortgage, together with the Note, constitute the entire agreement between Borrower and Lender with respect to the loan secured by this Mortgage.

13. **Counterparts.** This Mortgage may be executed in counterparts, each of which shall be deemed to be an original copy of this Mortgage, and all of which together shall be deemed to constitute one and the same agreement.

14. **Assignment of Beneficial Interest.** Borrower and Lender covenant and agree as follows: Borrower shall not assign or otherwise dispose of its interest in this Mortgage, or any part thereof, without the prior written consent of Lender.

15. **Successors and Assignees.** The obligations of Borrower under this Mortgage shall bind Borrower and its successors and assigns.

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