

UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

RIVER FOREST STATE BANK
AND TRUST COMPANY
7727 West Lake Street
River Forest, Illinois 60305
ATTN: Real Estate Department

3953125

Space Above This Line For Recorder's Use

RIVER FOREST STATE BANK AND TRUST COMPANY
7727 West Lake Street
River Forest, Illinois 60305

M O R T G A G E

NOTICE TO BORROWER: THE NOTE SECURED BY THIS MORTGAGE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE MAY RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE MAY RESULT IN LOWER PAYMENTS.

THIS MORTGAGE made this 29th day of March, 1991, between ROBERT J. FAILLA and JANET M. FAILLA, his wife, of 7830 W. North Avenue, Elmwood Park, Illinois 60635, (hereinafter referred to as "Mortgagor") and the RIVER FOREST STATE BANK AND TRUST COMPANY, (hereinafter referred to as "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of THIRTY EIGHT THOUSAND FOUR HUNDRED DOLLARS (\$38,400.00) which indebtedness is evidenced by Mortgagor's Note dated March 29, 1991, (herein referred to as the "Note"),

WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate which shall be adjusted at intervals of twelve months. The initial interest rate charged under the Note for the first twelve months shall be eight and ninety one hundredths percent (8.90%). During the remaining term of the Note, interest shall be charged on the balance of principal remaining from time to time outstanding at a rate equal to three percent (3.00%) above the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year; and

WHEREAS, the Note provides for initial monthly installments of THREE HUNDRED SIX AND TWENTY-TWO ONE HUNDREDTHS DOLLARS (\$306.22) on the first day of each month commencing with April 1, 1991 with the balance of the indebtedness, if not sooner paid, due and payable on March 1, 2021.

LEGAL DESCRIPTION

ITEM 1.

UNIT 413 AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND A PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON THE 18TH DAY OF OCTOBER, 1979 AS DOCUMENT NUMBER 3125423.

ITEM 2.

AN UNDIVIDED 1.3022% INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES.

LOT ELEVEN (11), LOT TWELVE (12), LOT THIRTEEN (13), LOT FOURTEEN (14) AND LOT FIFTEEN (15), IN ALBERT F. KEENEY'S SUBDIVISION OF PART OF THE SOUTH 191 FEET OF THE WEST HALF (1/2) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

NOTE IDENTIFIED

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11/11/2010

NOT A VALID DOCUMENT FOR THE
STATE OF ILLINOIS
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11/11/2010

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River Forest, Illinois 60305
7727 West Lake Street
River Forest State Bank and Trust Company
Claude E. L'Heureux, Vice President

This instrument was prepared by:

Which has the address of 7830 W. North Avenue, Elmwood Park, Illinois 60635 (herein referred to as "Property Address").

P.I.N.: 12-36-324-041-1035

SEE LEGAL DESCRIPTION ATTACHED

NOW, THEREFORE, the Mortgagor, to secure the payment of 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 the Mortgage herein contained, the Mortgagor does hereby mortgage, grant, and convey to Mortgagee the following described real estate located in the County of Cook, State of Illinois:

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THIS MORTGAGE made this 29th day of March 1965 by and between ROBERT J. FAIRBANKS and TAMARA FAIRBANKS

NOTICE TO BORROWER: THE NOTE SECURED BY THIS MORTGAGE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE MAY RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE MAY RESULT IN LOWER PAYMENTS.

MORTGAGE

RIVER FOREST STATE BANK AND TRUST COMPANY
7727 West Lake Street
River Forest, Illinois 60305

Space Above This Line For Recorder's Use

RIVER FOREST STATE BANK
AND TRUST COMPANY
7727 West Lake Street
River Forest, Illinois 60305
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(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies or monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and the Mortgagee agrees to sign upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagee from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagee. All renewal policies shall be delivered at least ten (10) days before such insurance shall expire. All policies shall provide further that Mortgagee

(b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish the Mortgagee, upon request, with the original and duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed.

1. Mortgagee shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.
2. In addition, the Mortgagee shall:

IT IS FURTHER UNDERSTOOD THAT:

Mortgagee covenants that Mortgagee is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the premises, that the premises is unencumbered and Mortgagee will warrant and defend generally the title to the premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the premises.

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, rights, and all fixtures now or hereafter attached to the property, all of which including replacements and additions thereto, 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 the Mortgage is on a leasehold) are herein referred to as the "premises".

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In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects the Mortgagee's interest in the property, including but not limited to eminent domain, insolvency, code bankruptcy or decedent, the Mortgagee may do on the Mortgagee's behalf everything so covenanted; the Mortgagee may also do any act it may deem necessary to protect the Lien hereof; and the Mortgagee will repay upon demand any monies paid or disbursed; including reasonable attorney's fees and expenses, by the Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid. It shall not be obligatory upon the Mortgagee to inquire into the validity of any Lien, encumbrance or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the

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Any sale, conveyance, or transfer of any right, title or interest in the premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium, the By-Laws and regulations of the condominium and the constituent documents.

(i) Pay the premiums for any life, disability or other insurance if Mortgagee shall procure contracts of insurance upon his life and disability insurance making the Mortgagee assignee thereunder. In such event and upon failure of Mortgagee to pay the aforesaid premiums, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish or impair its value by any act or omission to act.

(e) Keep said Premises in good condition and repair without waste and free from any mechanics or other Lien or claim of Lien not expressly subordinated to the Lien hereof.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

shall receive ten (10) days notice prior to cancellation.

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10/10/2010

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Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the mortgagor, or any party claiming under him, and without regard to the solvency of the mortgagor or the then 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 with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefore in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemptive or not, and until the issuance of a deed in case of sale, but it no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of twenty (20%) percent per annum, or if said rate of interest is higher than permitted by state law, then to the highest rate permitted by state law, which may be paid or incurred by or in behalf of the mortgagor for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as mortgagor may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the mortgagor in connection with (a) any proceeding, including a probate or

Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the premises, or upon the filing of a proceeding in bankruptcy by or against the mortgagor, or the mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the mortgagor abandons the premises, or fails to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owner's group, or if the mortgagor shall die, then and in any of said events, the mortgagor is hereby authorized and empowered, as its option and without affecting the lien hereby created or the priority of said lien or any right of the mortgagor hereunder, to declare, without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by mortgagor, and apply toward the payment of said mortgage indebtedness any monies of the mortgagor held by the mortgagor, and said mortgage may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering of the several parts separately.

maturity of the indebtedness secured by this mortgage or to proceed to foreclose this mortgage.

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- 14. Mortgagee assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or permitted for that purpose.
- 13. Mortgagee hereby waives all right of homestead exemption in the premises and grants to Mortgagee the right to inspect the premises at all reasonable times and access thereto shall be necessary to release this mortgage.
- 12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release Mortgage without charge to Mortgage. Mortgagee shall pay all costs of recordation of any documentation necessary to release this mortgage. In the manner designated herein.
- 11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagee shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner designated herein.
- 10. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagee shall be joint and several.
- 9. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.
- 8. Any forbearance by Mortgagee 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. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.
- 7. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagee shall not operate to release in any manner the liability of the original Mortgagee and Mortgagee's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successor in interest.

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bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

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any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

15. If the Mortgagor is a corporation, the Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

17. It is the intent hereof to secure payment of the Note.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at River Forest, Illinois.

x Robert J. Failla
Robert J. Failla

x Janet M. Failla
Janet M. Failla

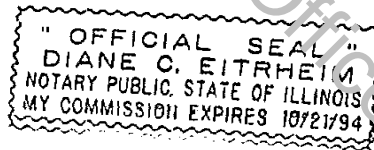
STATE OF ILLINOIS)
) s.s.
COUNTY OF COOK)

I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT: Robert J. Failla and Janet M. Failla, his wife personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instruments as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the Right of Homestead.

GIVEN under my hand and notarial seal, this 29 day of March, 1991.

Diane C. Eitheim
NOTARY PUBLIC

My Commission Expires 10-21-94.



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OM EITHEIM INC
231 West Chicago Avenue
Chicago, Illinois 60606
(708) 251-3882

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04-23-08

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CAROL HESSELY BRAUN
REGISTRAR OF TITLES

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Delivered by _____
 Address _____
 Permitted _____
 Deliver certifi. to _____
 Address _____
 Deliver duplicate to Trust _____
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 Address _____
 Notified _____

HUNTER

PRAIRIE TITLE, INC.
827 West Chicago Avenue
Oak Park, Illinois 60302
(708) 824-3600