

DEB COMMERCIAL LIMITED HTS
1301 N. BROADWAY, 4TH FL, CHICAGO, ILL. 60611

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DEPT-01 RECORDING 423.50

TRAM 4509 02/22/93 10130100

16544 # *-93-674194

COOK COUNTY RECORDER

Open Above This Line For Recording Date

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **AUGUST 10TH, 1993**
The mortgagee is **FARMERS BANK AND TRUST COMPANY, AS TRUSTEE, UNDER TRUST**
AGREEMENT DATED MARCH 1, 1979 AND KNOWN AS TRUST NUMBER 4855.

("Borrower"). This Security Instrument is given to

BANK UNITED OF TEXAS FSB

which is organized and existing under the laws of **THE UNITED STATES**, and whose address is
3200 SOUTHWEST FREEMAN, 82000, HOUSTON, TEXAS 77027

("Lender"). Borrower owes Lender the principal sum of

EIGHTY THOUSAND AND 00/100

Dollars (U.S. \$80000.00). This debt is evidenced by Borrower's note dated the same date as this Security

Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on

SEPTEMBER 1ST, 2083. This Security Instrument secures to Lender: (a) the repayment of the debt

evidenced by the Note with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other

sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of

Borrower's covenants and obligations under this Security Instrument and the Note. For this purpose, Borrower does hereby

mortgage, grant and convey to Lender the following described property located in **COOK**

County, Illinois:

LOT 25 IN LARRY J. FAYARELLI'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JANUARY 2, 1957, AS DOCUMENT NUMBER 1715865, IN COOK COUNTY, ILLINOIS.

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P.I.N. # 12-13-427-004

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which has the address of **4341 N. OLcott AVE.**

NORTH COOK

Illinois **60614** ("Property Address")

ILLINOIS Single Party - Records Also Available For EMPLOYER INSTRUMENT

Form 204 998 (April 1, 1992)
This form complies with the
requirements of the Uniform Act

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COOK COUNTY RECORDER

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BORROWER COVENANTS that Borrower is lawfully seized of the above hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is not encumbered except for encumbrances of record. Borrower covenants that the Property is not subject to any liens or demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest, Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may claim priority over this Security Instrument as a lien on the Property; (b) yearly household payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly "rent" insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 3, in lieu of the payment of mortgage insurance premiums. These items are called "Borrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lower amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lower amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Borrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, in either (1) a trust for Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay Borrow Items. Lender may not charge Borrower for holding and applying the Funds, actually analyzing the escrow account, or verifying the Borrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate appraisal service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Borrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve months, or sooner, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale to a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first, to any prepayment of principal due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges, Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may claim priority over this Security Instrument, and insurance payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of arrears to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith to the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion are necessary to prevent the enforcement of the lien; or (c) recovers from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may claim priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall within 10 days of the giving of notice, or more of the notice set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter existing on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the

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