

# UNOFFICIAL COPY

86402529  
86402529

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1986 SEP -9 PM 1:55

86402529

[Space Above This Line For Recording Data]

13<sup>00</sup>

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 26, 1986. The mortgagor is VIVIAN B. CHURCH, a. widow ("Borrower"). This Security Instrument is given to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ELGIN, which is organized and existing under the laws of THE UNITED STATES OF ILLINOIS, and whose address is 28 North Grove Avenue — Elgin, Illinois 60120 ("Lender"). Borrower owes Lender the principal sum of THIRTY-FIVE THOUSAND AND NO/100 Dollars (U.S. \$35,000.00). 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 11/14/86. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 agreements 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:

Unit 620-A, together with the exclusive right to the use of 620-AC, 620-AP and 620-AS:

As delineated on the survey of the following described real estate: That part of Waverly Commons Condominiums, being part of Lots 1 and 2 of amended plat of Highfield Place, as per Document No. 25723114 recorded January 2, 1981, being a subdivision of part of the South 1/2 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, which survey is attached as Exhibit "C" to the Declaration of Condominium recorded March 25, 1986 as Document 86114413, as amended from time to time, together with its undivided percentage interest in the common elements in Cook County, Illinois.

Borrower also hereby grants to the Lender its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid.

This Mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

06-07-313-039-0000 J. J.

which has the address of 620-A Waverly Drive, Elgin, Illinois  
(Street) 60120 (City)  
Illinois (Property Address);  
(Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now, or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

This instrument was prepared by  
ZC North Tower Avenue

MDT E. BOSTON  
NOTARY PUBLIC  
FIRST STATE BANKS

My Commission Expires: March 15, 1988

Witnesses my hand and official seal this day of July 2nd 1986.

*(the, the, they) ...executed said instrument for the purposes and uses herein set forth.*

have excelled same, and acknowledged solid instrument to be . . . . . free mid voluntary act and deed and that  
(this, her),

**VIVIAN B. CHURCH A. WADSWORTH** before me and is (are) known or proved to me to be the persons ( ) who being informed of the contents of the foregoing instrument, personally appeared

HARRY E. BOLZ  
.....a Notary Public in and for said county and state, do hereby certify that

STATE OF MICHIGAN ..... COUNTY OF MACOMB ..... SS:

---

(Space Below This Line for Acknowledgment)

.....  
.....  
.....

*Alvian H. Church*  
—Dobrowolny  
.....(Sect.)

Instrument and in any other(s) accepted by Borrower and recorded with it.

Other(s) [Specify] \_\_\_\_\_

Adjusstable Rate Rider     Condominium Rider     2-4 Family Rider

This Security Agreement, the Co-Covenants and Agreements of each such creditor shall be incorporated into this Agreement and made a part of it as *Section 11(d)*.

Instrument without charge to Borrower. Borrower shall pay any recondition costs.

CASES OF MANAGEMENT OF THE PROPERTY AND COLLECTION OF RENTS, INCLUDING, BUT NOT LIMITED TO, REDELIVERY'S LEES, PLATINUMS OR RECEIVABLES, AND REASONABLE ATTORNEY'S FEES, AND THEM TO THE SAME SECURED BY THE SECURITY INSTRUMENT.

Period 1) The expiration of any period of redemption following judgment shall be entitled to enter upon, take possession of and manage the property and to collect the rents or appurtefacts received.

Leender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of little difficulty.

before the date specified in the notice, Lender at its option may require immediate payment in full of all sums accrued or otherwise due under the note, plus interest thereon at the rate of twelve percent per annum, plus costs of collection, attorney's fees, and expenses of suit, and may exercise all other rights and remedies available to it under the note and law.

Secured by this Security Instrument, for receipt whereof I do hereby acknowledge, I do hereby declare that I have read the foregoing instrument and that I am signing the same in my presence, in the city of Los Angeles, State of California, on the 1st day of July, in the year of our Lord 1985.

of section 20 of my Covention or Agreement in this Schedule, I will not fail to receive the benefit of any provision of any Covention or Agreement in this Schedule which has been made by me under:

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

# UNOFFICIAL COPY

86402529

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument; Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lion of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

86402529

# UNOFFICIAL COPY

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instruments under this paragraph 7 shall become additional debt of Borrower secured by this Note.

Any amounts disbursed by Lender under this paragraph 7 shall have to do so.

Lender may take action under this paragraph 7, Lender does not have to do so.

Instrument, paying reasonable attorney fees and costs of preparing on the Property to make repairs. Although

in the Property, Lender's actions may include paying any sums secured by a lien which has priority over this Security

instruments, then Lender may do and pay for whatver is necessary to protect the value of the Property and Lender's rights

Lender's rights in the Property (such as a procedure to banruptcy, probably, for condonation or to enforce laws or

covenants and agreements contained in this Security instrument, or there is a legal proceeding that may significantly affect

7. Protection of Lender's Rights in the Property; Mortgagor. If Borrower fails to perform the

fee title shall not merge unless Lender agrees to the merging.

Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the lessor shall

change the Property to a committment or security to protect it from damage or substantial loss.

Under paragraph 19 the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of payments, if

postpone the due date of the monthly payments contained in this paragraph 19 the amounts secured by this Security

unless Lender and Borrower otherwise agree in writing; Mortgagor. If Borrower fails to pay all amounts or

when the notice is given.

Property or to pay sums secured by this Security instrument, whether or not due. The fee title begins

offered to settle a claim, then Lender may collect the insurance proceeds. Lender may sue the prior owner to recover his

Borrower abandons the Property, or does not answer within 30 days a notice from Lender that he excess paid to Borrower,

applied to the sums secured by this Security instrument, whether or not due. Whether or not the insurance carrier has

restitution or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be

of the Property damaged, if the restoration of repairs is economical feasible and Lender's security is not lessened, if the

carrier and Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair

all receipts of paid premiums and renewals notices, in the event of loss, Borrower shall give prompt notice to Lender

Lender shall have the right to hold the policy to reduce premiums, if Lender reduces it standard mortgagage clause.

All insurance policies shall be acceptable to Lender and include a standard mortgagage clause.

Insurance carrier and Borrower may make good of loss not made promptly by Borrower

all receipts of paid premiums and renewals notices, in the event of loss, Borrower shall give prompt notice to Lender

Lender shall have the right to hold the policy to reduce premiums, if Lender reduces it standard mortgagage clause.

5. Hazard Insurance. Borrower shall keep the insurance now existing or hereafter effected on the Property

insurance providing the insurance shall be chosen by Borrower, subject to Lender's approval which shall not be

reduced to the minimum included in the term "extreme and hazardous for which Lender

prevents the entry of any part of the property or structure, or (c) securing from the holder of the loan no

agreement satisfactory to Lender that the insurance will be held in the Lender's opinion open to

reduction by, or demands against the holder in, legal proceedings which in the Lender's opinion open to

any time by, or demands against the holder in a manner acceptable to Lender (b) contains in good

Borrower shall provide directly over this Security instrument unless Borrower (a)

receives in writing to the payee of the obligation, agreed by the holder in a manner acceptable to Lender, to provide

to be paid under this paragraph, if Borrower makes these payments directly, Borrower shall promptly furnish to Lender

any item on time directly to the payee of the payment, Borrower shall promptly furnish to Lender all notices of amounts

Borrower shall pay the original premium in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall

Property which may attain prior to over this Security instrument, and leasehold payments of ground rents, if any,

Charter; Items. Borrower shall pay all taxes, legal proceedings which in the Lender's opinion open to

Note; Items. Any funds held by Lender to interest due; and later, to principal due.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the

payments shall be applied under the Note; second, to prepayments received by Lender the

than immediately prior to the date of acquisition by Lender, to Lender's instruments, if any funds held by Lender to

any funds held by Lender, if sold or acquired by Lender, Lender shall promptly return to Borrower

upon payment in full of all sums received by Lender in the amount of the payment received by Lender to

amounts necessary to make up the deficiency in one or more payments held by Lender to Lender any

amount of the funds held by Lender either promptly repaid to Borrower on maturity payments of funds, if the

due dates of the accounts of the accounts of the funds held by Lender together with the future monthly payments of funds held by

chis Security instrument.

The funds held by Lender each debited to the funds was made. The funds were debited as additional security for the funds accrued by

shall give to Borrower, without charge, an annual accounting of the funds allowing credit to the funds and the

repairs interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the funds, Lender

repairs may agree in writing that interest shall be paid on the funds, unless an agreement is made or applicable law

Lender pays Borrower interest on the funds and applicable law permits Lender to make such a charge, Borrower and

Lender may not charge for holding and applying the funds, Lender shall apply the funds to pay the account receivable, unless

late agency (including late holding and applying the funds, Lender shall apply the funds to pay the account receivable, unless

basis of current data and reasonably estimated or future receivable items.

mortgage balance, if any, these items are called "account items", Lender may estimate the funds due on the

leasehold payments of ground rents on the Property, if any; (c) yearly hazard security instruments; and (d) yearly

one-half of the day monthly payments which may attain priority over this Security instrument; (b) yearly

to Lender on the day monthly payment due under this Note, until the Note is paid in full, a sum ("funds"), equal to

2. Funds for Taxes and Insurance. Subject to applicable law or to written waiver by Lender, Borrower shall pay

the principal of principal and interest on the Note and any prepayment and late charges due under this Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due