

# UNOFFICIAL COPY

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## MORTGAGE

19. 86 THIS MORTGAGE ("Security Instrument") is given on October 14,  
The mortgagor is Laura Jo Clark and Charles A. Larson,  
Bank of Homewood ("Borrower"). This Security Instrument is given to  
under the laws of Illinois, which is organized and existing  
under the laws of Illinois, and whose address is 2034 Ridge Rd.,  
Homewood, Illinois ("Lender").  
Borrower owes Lender the principal sum of Six Thousand and NO/100 - - - - -  
Dollars (U.S. \$ 6,000.00). 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 October 14, 1999. 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:

Lot 94 in Bremerton Woods a Subdivision in West 1/2 of the  
South East 1/4 of Section 30, Township 36 North, Range 14  
East of the Third Principal Meridian, according to the Plat  
thereof recorded as Document 16190835 in Cook County, Illinois

(This Is A Junior Mortgage)

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29-30-407-015  
J.B.

which has the address of 17206 Hawthorne East Hazel Crest,  
[Street] [City],  
Illinois 60429 ("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.

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23 OCT 86 2:57



(Space Below This Line For Acknowledgment)

—Borrower  
—Secular

X Chuck A Town

—Borrower  
—Secular

X Chuckie Clegg

BY SIGNING BELOW, Borrower accepts to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Instrument the ....., the ....., and agreements of each such rider shall be incorporated into and shall all amend and

this Security Instrument, the documents and agreements of each such rider shall be incorporated together with

23. Rider(s) to this Security Instrument, if one or more riders are executed by Borrower and recorded together with

22. Waiver of Homeestead, Borrower waives all right of homestead exemption in the Property.

Instrument without charge to Borrower shall pay any recording costs.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

Instrument and reasonable attorney fees, prelminary examination, recorder's bonds and other expenses incurred by the receiver or the receiver shall be applied first to payment of the

costs of management of the Property and collection by Lender or the receiver shall be applied first to payment of the

Property including those paid due. Any debts collection of and manage the Property and to collect the rents of the

appomited receiver shall be entitled to enter upon, like possession of and manage the Property or by judgment

prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judgment

but not limited to, reasonable attorney fees and costs of title evidence).

20. Lender in Possession. Upon acceleration under paragraph 19 of this instrument of the Property and

this Security shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including

before the date specified in the notice, Lender at its option may require this Security Instrument to all sums accrued by

excessive or a default or any other defense of Borrower to accelerate and foreclose, if the default is not cured on or

before the date specified in the notice, Lender after acceleration and the right to assert in the foreclosed the non-

forearm Borrower of the right to reinstate after acceleration and the right to foreclose, if the notice given to the

secured by this Security instrument, foreclose by judicial proceeding further than the non-

and (d) that failure to cure the default on or before the date notice is given to Borrower to accelerate and foreclose;

and (e) a date, not less than 30 days from the date specified in the notice the default must be cured;

unless (f) applicable law provides otherwise, the notice shall still be effective if the defaulter fails to cure the

default; (g) the notice shall still be effective if the defaulter fails to accelerate and foreclose;

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 13 and 17

unless applicable law provides otherwise), the notice shall still be effective if the defaulter fails to cure the

default; (h) the notice required to cure the

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

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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 all 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 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 lien 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.

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Any amounts deposited by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument, unless Borrower and Lender agree to other terms of payment, upon notice from Lender to Borrower the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower.

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 payments made per paragraph 19 to the property as required by Lender. Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums received by this Security interest prior to the date of the transfer.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to castigation of repeat car thefts and other incidents which make proof of loss or injury unnecessary by the time of loss.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender receives a claim for loss, Borrower shall promptly give notice to Lender and Lender may make prompt payment of the loss.

of the giving of notice.

5. Hazard Insurance. Borrower shall keep the property, emerys now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extinguished coverage," and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval. The insurance company shall be liable to Lender not be uninsured or underinsured.

Borrower shall promptly disclose 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; or (b) contestants in good faith the lien, or refutes the particular instrument of the lien in, legal proceedings within one year after notice of the filing of the instrument of the lien is received by Lender.

4. **Chargers; Liens.** Borrower shall pay all taxes, assessments, charges, liens and impositions attachable to the property which may attain priority over this Security instrument, and lesseeshold 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 who makes these payments directly. Borrower shall promptly furnish to Lender notices of amounts to be paid under this paragraph. If Borrower makes payments directly to Borrower shall promptly furnish to Lender receipts evidencing the payments.

Note: third, to amounts payable under paragraph 2; fourth, to interest due and last, to principal due.

than immediately due to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application for a credit instrument by Lender, all amounts expended by Lender under such instrument.

amount necessary to make up the deficiency in one or more payments as required by Lender.

In the amount of the funds held by Lennder, together with the future monthly payments of funds payable prior to the due dates of the escrow items, shall provide the amount required to pay the escrow items when due, the excess shall be repaid to Borrower or credited to Lennder in monthly payments of funds.

summarized above, the main argument concerning the relationship between security and democracy is that security is a means to achieve democracy.

1. Payment of and interest on the debt evidenced by the Note and any prepayment and late charges due the principal of or premium paid and interest and late charges. Borrower shall promptly pay when due 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay one-twelfth of (a) yearly taxes and assessments which may attain the Note is paid in full, a sum ("Funds") equal to the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due the principal and interest and late charges. Premium and late charges due on the Note.