## NORTHWESTELM LAND TITLE SOGELY & ESCROW COMPANY

## NOFFICIAL CO

COOK COUNTY, ILLINOIS. FILED FOR RECORD

1987 AUG 20 AM 11: 49



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## **MORTGAGE**

THIS AS IN COLOR ("Security Instrument" IS GIVED OF MUUIST, T.	
19. 87. The mo. gagor is John J. Gier and Barbara A. Gier, his wife	
("Borrower"). This Security Instrument is given to	
("Borrower"). This Security Instrument is given to	xisting
under the laws of Tile United States of America and whose address is	
749 Lee Street _ Dos Plaines Illinois 60016 ("Ler	ider").
749 Lee Street Los Pigines Illinois 60016 ("Ler Borrower owes Lender the pricipal sum of Fifty Thousand and No/100	
Dollars (U.S. \$5000000). 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 paid earlier, due and payable onSeptember	, if not
paid earlier, due and payable on September 10. 2002 This Security Instr	ument
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension	ns 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 Instrume	nt and
the Note. For this purpose, Borrower does nereby mortgage, grant and convey to Lender the following described pr	operty
located inCounty, I Parcel 1: The Westerly 100 fee of tract 93 as measured at right angles to the	innois:
Parcel 1: The Westerly 100 feet of tract 95 as illeducing of the Southwest Out	rtar
Westerly line thereof in Seldon World, being a Subdivision of the Southwest Qua	+ 22
of the Southwest Quarter of Section o, and the South 100 acres (except the West	36 <u>22</u> - 40
acres thereof) of the Southeast Quarter of Section 17, Township 42 North, Range	3 10
East of the Third Principal Meridian, logether with the Easterly 100 feet of the	ract
95 as measured at right angles to the Easterly line thereof in Seldon Woods about	ove
described; ALSO	
Parcel 2: All that part of tract 115 in Seldo: Woods Resubdivision, being a	_
resubdivision of tract 101 in Seldon Woods, being a Subdivision of the Southwe	st
Quarter of the Southwest Quarter of Section 16, and the South 100 acres (except	t
the West 22% acres thereof), of the Southeast Quarter of Section 17, Township	42.
North, Range 10 East of the Third Principal Meridiar, that is described as followed	l'ows:
The configuration of the confi	

Lying Northerly of a line drawn from a point in the Westerly line of said tract a distance of 139.20 feet (Northerly of the Southwest corner of said tract to a point on the Northeasterly line of said tract a distance of 292... feet from the intersection of said Northeasterly line of tract 115 extended East and Southerly of a line described as being 100 feet Westerly of the Easterly line of tract 95 in Seldon Woods (as measured at right angles to said Easterly line thereof) and said line extended Southwesterly to the Westerly line of said tract 115, all in Cook County, Illinois.

Permanent Index No. 02-17-403-019 and 02-17-405-003

which has the address of ...... ..... ("Property Address");

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

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") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the

basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings 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 the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Fun is held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

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

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 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

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

paragraphs 1 and 2 shall be appled: first, to late charges due under the Note; second, to prepayment charges due under the

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

4. Charges; Liens. Ecrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold 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 ow a payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrov er makes these payments directly, Borrower shall promptly furnish to Lender

receipts evidencing the payments.

Borrower shall promptly discharge any lice which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation (ec. r. d by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures 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 attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improve of any now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended overage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrowe, subject to Lender's approval which shall not be

unreasonably withheld.

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 requires, "o rower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's scurity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the incurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceed, to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shill ot extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired 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 secured by this Security

Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

fee title shall not merge unless Lender agrees to the merger in writing.

If Borrower fails to perform the 7. Protection of Lender's Rights in the Property; Mortgage Insurance. covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

requesting payment.

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.

rshall 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 of other, lating of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

paid to Borrower. designed situation between 1 the Property, the proceeds shall be applied to the sums secured by this Security in the event of a partial taking of the Property, the proceeds shall be event of a partial taking of the Property instrument; whether of the proceeds multiplied by the following traction: (a) the total amount of the sums secured immediately instrument shall be reduced by this amount of the sums secured immediately before the taking. Any balance shall be before the taking. Any balance shall be reduced by the following traction: (b) the total amount of the sums secured immediately before the taking. Any balance shall be before the taking.

make an award or sertle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

Unie 5 l'ender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or to the sums secured by this Security Instrument, whether or not then due. given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

interest of Borrower, J'an not operate to release the liability of the original Borrower of Borrower's successors in interest. modification of an artistion of the sums secured by this Security Instrument granted by Lender to any successor in postpone the cure o are of the monthly payments referred to in paragraphs I and Z or change the amount of such payments.

10. Bot over Not Released, Forbearance By Lender Not a Waiver. Extension of the time for payment or

Al. Successors and Assir is Bound, Joint and Several Liability; Co-signers. The covenants and agreements of shall not be a waiver of or preclud : the exercise of any right or remedy. by the original Borrower of 1st rower's successors in interest. Any forbearance by Lender in exercising any right or remedy Lender shall not be equived to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify mortization of the sums secured by this Security Instrument by reason of any demand made

that Borrower's consent. the sums secured by this Security Instrument: a. (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 this Security Instrument shall bind at 1 tenefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenant at 2 agreements shall be joint and several. Any Borrower who co-signs this Security Instrument only to mortgage, grant and convey that the interest in the Property und at the terms of this Security Instrument, (b) is not personally obligated to pay that Borrower's interest in the Property und at the terms of this Security Instrument; (b) is not personally obligated to pay that Borrower's interest in the Property und at the terms of this Security Instrument; (b) is not personally obligated to pay

under the Mote or by making a direct payment to Borrower. It a ref and reduces principal, the reduction will be treated as a 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 Loss Charges. If the losn secured by in Security Instrument is subject to a law which sets maximum losn charges, and that law is finally interpreted so that the interpreted in the interpreted in the connection with the losn exceed the permitted limits, the it any such losn charge shall be reduced by the amount

may require immediate payment in full of all sums secured by this Security Instrument amd may invoke any remedies rendering any provision of the Note of this Security Instrument unenforces ble according to its ferms. Lender, at its option, partial prepayment without any prepayment charge under the More 13. Legislation Affecting Lender's Rights. If enactment of expiration of applicable laws has the effect of

Any notices. Any notice to Borrower provided for in this Security Inc. v. ne at shall be given by delivering it or by paragraph 17. permitted by paragraph 19. If Lender exercises this option, Lender shall it ke the steps specified in the second paragraph of

.n this paragraph. 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 rotice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates or 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

Note are declared to be severable. which can be given effect without the condicting provision. To this end the provisions of this Security Instrument and the 45. Governing Law; Severability. This Security Instrument shall be governed by fed as any 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 in trainment or the Note

sconfed by this Security Instrument, However, this option shall not be exercised by Lender if exercise is prohibited by 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Scrurity Instrument.

17. Transfer of the Property of a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it 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

remedies permitted by this Security instrument without further notice or demand on Borrower. 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

occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17. Applicative law may specify; for remarkarement, detore sate of the Property Dursuant to any power of sate confainted in this Security Instrument of (b) entry of a judgment enforcing this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other, coverants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument and the Property and Borrower's fees, and (d) takes such action as Lender may country Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may obligation to pay the secure of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the secure of this Security Instrument shall continue unchanged. Upon, reinstainent by obligation to pay the secure of this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this cith to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17. 18. Borrower's Right to Remarate. 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 applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this