

UNOFFICIAL COPY

Form 3014 12/83
ILLINOIS • Single Family • FNMA/FHLMC UNIFORM INSTRUMENT
MAIL

THIS SECURITY INSTRUMENT contains uniform coverage for individual use and non-uniform coverages with limited variations by jurisdiction to constitute a uniform security instrument covering real 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.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, royalties, mineral, oil and gas rights and profits, water rights and stock now or heretofore granted a part of the property. All rents, royalties, mineral, oil and gas shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security instrument as the "Property".

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".

(Zip Code)

60201

(City)

EVANSTON

(Street)

500 OAK STREET #300

EVANSTON

IL

IN

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L

L</p

UNOFFICIAL COPY

UNIFORM COVENANT S. 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 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. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. 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 Funds 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 Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: 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. Borrower 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 owed payment. Borrower shall promptly furnish to Lender all notices of amounts 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) 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 improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" 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 Borrower 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, Borrower 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 security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance 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 proceeds 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 shall not 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.

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

67493938

87361650

UNOFFICIAL COPY

MN2016/DM 4/07

Moreover, this right to repossess shall not apply in this case of acceleration unless it fully accrued as of the date of this Note had accrued.

Borrower's Security interest shall be terminated by this Note if paid in full or if this Note is accelerated. Upon termination of this Note, Lender's rights in the instrument had accrued.

Under this Note, Lender may repossess his Security interest in full or if this Note is accelerated. Lender's rights in the instrument had accrued.

(c) Payee will experience loss due to acceleration of this Note. Such loss may result from (a) payor's failure to pay sums which were due under this Note prior to the date of acceleration; (b) payor's failure to pay any other amounts of acceleration.

Under this Note, Lender may repossess his Security interest in full or if this Note is accelerated. Lender's rights in the instrument had accrued.

18. Borrower's Right to Repossess. If Borrower makes certain conditions, Borrower shall have the right to have notice of any instrument disclosed at any time prior to the date of this Note.

Security interest without notice or demand on Borrower.

month, if Borrower fails to pay him sums due to him acceleration of this Note, Lender may invoke any remedies provided by this Note.

than 30 days from the date this note is delivered within which Borrower must pay all sums secured by this Note.

If Lender exercises his right to repossession, Lender shall provide a period of time for Borrower to pay all sums secured by this Note.

However, this option shall not be exercised by Lender if acceleration is prohibited by law as of the date of this Note.

Under written consent, Lender may, at his option, require immediate payment in full of all sums secured by this Note.

Sold or transferred (or to a beneficial interest in Borrower) is sold or transferred and Borrower is not a natural person) without Lender's

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

18. Borrower's Copy. Borrower shall be given a copy of this Note and this instrument.

provision. To him and the providers of this Security interest and the Note are detailed to be severable.

law, such conflict shall not affect other provisions of this Security interest or clause of the Note which can be given effect without this application which this Property is located. In the event that any provision of this instrument is violated by law and this instrument is

domed to have been given to Borrower or Lender without giving it or by mailing it by

14. Notices. Any notice to Borrower provided for in this Note shall be given to him and Lender shall be provided in this paragraph.

excepted by this Note, Lender shall take the steps specified in the second paragraph 17.

payment in full of all sums secured by this Note and may incur, any remedies permitted by paragraph 19. If Lender

provision of this Note or in this Security instrument unenforceable according to its option, may require immediate address Borrower designates by notice to Lender. Any notice to Lender shall be directed to the Property Address or any other

first class mail unless applicable law requires delivery it or by mailing it by

15. Governing Law; Sovereignty. This Security interest shall be governed by law and this law of this jurisdiction in

domed to have been given to Borrower or Lender without giving it or by mailing it by

16. Borrower's Copy. To him and the providers of this Security interest and the Note are detailed to be severable.

make this right or remedy available to Lender. Note or by mailing a direct payment. Lender may choose to

17. Permitted initials, then: (a) Any such loan charge shall be reduced to Borrower. Lender may choose to the party that law is finally interpreted so that the Note is secured by law collection within the loan exceed the

18. Loan Charges. If the loan secured by this Security instrument is subject to a law which sets the limit of paragrap

19. Successors and Assigns; Bound; Joint and Several Liability; Co-signers. The covenants and agreements

in terms of this Note are binding on Lender and Borrower's consent.

20. Borrower's Right to Release; By Lender Net to a Waiver. Extension of the time for payment of modified condition of

the due date of the Note, whether or not than due.

unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone

instrument, whether or not than due.

to the Property is abandoned by Borrower, or if, after notice to Borrower, to restore or repair the Note is awarded

or settle a claim for damages, Borrower fails to respond to Lender prior to the date the Note is awarded by

Property immediately before the taking. Any balance shall be paid to Borrower.

the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the

otherwise or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender

paid to Lender.

condemnation or other taking of any part of this Property, or for convenience in lieu of condemnation, are hereby assigned and shall be

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any

Borrower notice at the time or prior to an inspection specifically reasoning reasonable cause for the inspection.

8. Inspection. Lender or his agent may make reasonable entries upon and inspections of the Property. Lender shall give

access to the premises required to make the loan secured by this Security instrument.

Pay the premium required to maintain the insurance in effect until such time as the requirement for the insurance terminates in

it Lender required, meeting insurance as a condition of making the loan secured by this Security instrument, Borrower shall

UNOFFICIAL COPY

NON-UNIFORM COVENANTS, Borrower and Lender, in the covenant and agree as follows:

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 paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

Adjustable Rate Rider

Graduated Payment Rider

Other(s) [specify]

Condominium Rider

Planned Unit Development Rider

1-4 Family Rider

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

Joseph S. Hagler

JOSEPH S. HAGLER

(Seal)

Borrower

Holly K. Hagler

HOLLY K. HAGLER

(Seal)

Borrower

(Seal)

Borrower

Prepared by and return to:

WESTAMERICA MORTGAGE COMPANY
850 E. Algonquin Rd., Ste. 102
Schaumburg, IL 60173

[Space Below This Line for Acknowledgement]

State of Illinois

)
ss:

County of Cook

)

David G. Gaborek

, a notary public, in and for the county and state aforesaid,

Do Hereby Certify That

Joseph S. Hagler and

Holly K. Hagler, his wife,

personally known to me to be the same person(s) whose name(s) instrument, appeared before me this day in person and acknowledged that the said instrument as free and voluntary act for the uses and purposes therein set forth.

subscribed to the foregoing signed, sealed, and delivered

Given under my hand and Notarial Seal this

26 12 day of January, A.D. 1987

Notary Public

My commission expires:

"OFFICIAL SEAL
David G. Gaborek
Notary Public, State of Illinois
My Commission Expires May 14, 1989

MR0246/DM 4:87

06949828

LEADER

HOLLYWOOD **CA 90068**
10000 W. HOLLYWOOD BLVD.
LOS ANGELES **CA 90068**

.....(Scal).....
.....(Scal).....
.....(Scal).....

JOSEPH S. MAGISTER

(ii) any amendment to any provision of the Constitution [so far as it] provides for the express benefit of the Owners Association which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to [Lender];

(iii) termination of professional management and assumption of self-management of the Owners Association or of the Owners Association unacceptably to [Lender];

(iv) any action which would agree to the terms and conditions of the Owners Association contained in this Agreement.

(ii) Borrower's obligation under Litterform Coverage is to maintain hazard insurance coverage on the Property; and

B. Hazard Insurance: So long as the **Carriers Association** maintains a generally acceptable insurance center, a premium pays a fee to the center, which assesses and insures individual policyholders.

A. Confidentiality of Information. Borrower shall perform all of the following obligations under the Commencement Documents:

COSIGNATORY GOVERNMENTS. In addition to the governments and agreements made in the Security Instrument, both parties further agree as follows:

(the "Condominium Project"). If the owners association of the Condominium Project holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

The project creates a unit, together with an individual ~~and~~ ~~in the~~ condominium elements of a condominium project known as "500 Oak Avenue Condominium Association".

1500. D.A.C. STATION #438 ZAVATSON , ILLINOIS 60201
of the same date and covering the property described in the Security Instrument and located at:

...Security Instrument), of the same date given by the individual specified (the "Borrower"), to execute Borrower's Note to
WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION (the "Lender")

THIS CONDOMINIUM RENTER IS MADE THIS 26TH day of JUNE 1987
and is incorporated into and shall be deemed to amend and supplement the Master lease of Trustee of Security Deed (the

CONDOMINIUM RIDGE

EOMN #00038306 (0059)

UNOFFICIAL COPY

87493938

Property of Cook County Clerk's Office