

# UNOFFICIAL COPY

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(Space Above This Line For Recording Data)

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JANUARY SIXTEENTH  
19 87 The mortgagor is JOHN C. HACHOLSKI AND MERCEDES T. HACHOLSKI, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to MERRILL LYNCH MORTGAGE CORPORATION  
which is organized and existing under the laws of THE STATE OF NEW YORK , and whose address is  
C/O CHAC MORTGAGE CORPORATION, P.O. BOX 780, WATERLOO, IOWA 50704 ("Lender").  
Borrower owes Lender the principal sum of EIGHTY-THREE THOUSAND FIVE HUNDRED AND NO/100

Dollars (U.S. \$ 83,500.00 ). 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 FEBRUARY 01, 2017 . This Security Instru-  
ment 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 Instru-  
ment and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described  
property located in COOK County, Illinois:

DBO  
PPI# 15-33-127-006

LOT 98 IN HIGHVIEW SUBDIVISION OF THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH  
WEST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL  
MERIDIAN, LYING WEST OF THE CENTER LINE OF 5TH AVENUE IN VILLAGE OF LAGRANGE  
PARK, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT WAS PREPARED BY:  
MERRILL LYNCH MORTGAGE CORPORATION  
500 PARK BOULEVARD SUITE 70  
ITASCA, ILLINOIS 60143  
BY: CARYN E. CATENCAMP

which has the address of 725 NORTH CATHERTINE Street AVENUE LA GRANGE City PARK  
Illinois 60525 Zip Code ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, ap-  
peturances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or here-  
after 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 en-  
cumbrances 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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My Commission expires: 11-27-89

16 IX 1911. day of November 1911

Sect forth.

I, John G. Hacholski, do hereby certify that John G. Hacholski and Mercedes T. Hacholski, husband and wife, personally known to me to be the same persons(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes herein.

STATE OF ILLINOIS, COOK

COOK COUNTY RECORDER	Space Below This Line For Acknowledgment	
DEPT-A1 RECORDING	T#3333 TRAIN #669 01/22/87 10:22:00	47130 # 14-0422251
\$13.00		
<p style="text-align: center;">Borrower _____            (Seal) _____</p>		

**BY SIGNING BELOW, BORROWER AGREES AND AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY INSTRUMENT AND IN ANY RIDER(S) EXECUTED BY BORROWER AND RECORDED WITH IT.**

Other(s) [Specify]

<p>19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant 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 date the action required to cure the default; (b) the date the default is given to Borrower, by which the default must be cured; and (c) a date, not less than 30 days from the date specified in the notice, by which the default will be cured. The notice to cure the default or before the date specified in the notice may result in acceleration of the sums secured and (d) that failure to cure the default or before the date specified in the notice is given to Borrower, by which the default must be cured, will result in acceleration of the sums secured.</p> <p>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 or by judgment of the appropriate court 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 shall be applied first to payment of the costs of management of the Property and collection of fees, and then to the sums received by this Security Instrument without regard to the rights of the holder of any other security interest.</p> <p>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.</p> <p>22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.</p> <p>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 this Security Instrument as if the rider(s) were a part of this Security Instrument. Each applicable box(es)]</p>	<p><input type="checkbox"/> Graduated Payment Rider  <input type="checkbox"/> Planned Unit Developments Rider  <input type="checkbox"/> Adjustable Rate Rider  <input type="checkbox"/> Condominium Rider  <input type="checkbox"/> I-4 Family Rider</p>
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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 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 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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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 such as a bankruptcy, or reorganization, then Lender's rights in the Property (such as in bankruptcy or reorganization) shall not merge unless Lender agrees to the writing.

8. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to pay the principal, interest, taxes, insurance premiums, or other amounts due under this Note at the rate and shall be payable, with interest, upon notice from Lender to Borrower in writing.

9. Securitization. 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 in writing.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or sublease any property held by it under leasehold, leasehold or other similar agreements.

Unless otherwise agreed in writing, any application of proceeds to principles shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amounts of the payments under paragraph 19 the property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the acquisition shall pass to Lender to the extent of the sums secured by this Security interest.

The property or right to pay sums secured by this security instrument, whether or not then due, shall be valid during the period mentioned.

All insurance policies and renewals shall be acceptable to Lender, and shall include a standard mortgage clause, unless otherwise specifically withheld.

**3. Hazard Insurance.** Borrower shall keep the term roof coverings or hercather erecled on the premises free from hazards which may cause damage to the property or personal injury to persons.

Borrower shall promptly discharge, and, when which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation to cure by the manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of, the lien in a manner acceptable to Lender; (c) prevails in litigation to the enforcement of the obligation to cure by the manner acceptable to Lender; (d) opinion of Lender's attorney, or Lender's attorney's opinion, or (e) any other party to the transaction, that the enforcement of the lien will result in substantial damage to the property or to the Lender.

Borrower shall pay these amounts provided in paragraph 2, or if not paid in that manner, Borrower shall pay the minimum amount provided in paragraph 1, if Borrower makes these payments directly, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this subparagraph to the person named in paragraph 1.

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

amount of the Funds held by Lender is not sufficient to pay the second items due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one of more payments as required by Lender.

If the amount of the future payments of Funds held by Lender, together with the future monthly payments of Funds payable prior to maturity, exceeds the amount required to pay the accrued interest on maturing notes of Funds held by Lender, the Borrower shall pay to the Lender the difference between the two amounts.

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 to the Funds, Lender shall not be required to pay the Funds showing credit or earn debits to the Funds and the Funds are not entitled to receive interest for the sums accrued by the Funds as additional security for the sums received by the Funds.

The Funds shall be held in an institution the deposits or accounts of which are insured 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, Lender pays Borrows interest on the Funds and applies law permits Lender to make such a charge. Borrower and

revenue bond payaments plus insurance premiums, if any. These items are called "gross" items. Lender may estimate the funds due on the basis of current data and reasonable estimates of future gross items.