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Propured by and Mail to Attorneys! National Mortgage Network, Inc. 19 South LaSalle Street Saite 502 Chicago, 11, 60603

87216532

[Space Above This this for Becording Date]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 10

19.87. The mortgagor is MICHAEL J. MARTIN AND KARIN C. MARTIN. IIISBAND AND ALFE.

NATIONAL P. R. CACE NETWORK. INC. ("Durrower"). This Security Instrument is given to ALIDBRICAS.

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NATIONAL P. R. CACE NETWORK. INC. ("Durrower"). This Security is organized and exacting under the following of the STREET, SOLVE SOLV

PARCEL 1: LOT 206 IN WESTCHESTER PLACE PHASE 3, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 29. TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN JOOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL I AS SET FORTH IN THE WESTCHESTER PLACE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED JUNE 7, 1984 AS DOCUMENT NUMBER 27119993 AND AS AMENDED BY DOCUMENT 27189996 FOR INGRESS AND EGRESS OVER LOTS 184 TO 186, BOTH INCLUSIVE, IN WESTCHESTER PLACE PHASE 2, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 15-29-317-016 \$\frac{15-29-317-016}{5}\$

westchester .

Illinois60153 ("Property Address");

Together With all the improvements now or becenter elected on the property, and all engenents, rights, appartenances, rents, rayalties, inheral, oil and gas rights and profits, water rights and stock and all flatures now or becenter 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 Horrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is uncommiscient, except for encouplinates of record horrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

This Security Institution combines uniform covenants for national use and non-quiform covenants with limited variations by furisdiction to constitute a uniform security instrument covering real property.

\$16.00 MAR

UNITORIA COVERANTS. norrower and righter covenant and appeals follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when dur I 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 water by Lender, Borrower shall pay to Lander on the day mouthly 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; (e) yearly barard 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 esecutivitiens.

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 excrew 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. Burrower and Leader 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 Fonds. Lender shall give to flurrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Fands was made. The Finals 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 exerow items, shall exceed the amount required to pay the exerow items when due, the excess shall be, at Burrower's option, either promptly repaid to Burrower or credited to Borrower on monthly payments of Ponds. If the amount of the rands held by Lender is not sufficient to pay the escrow items when the, Horrower 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 refaul to Harrawer any Punds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no face than immediately pract to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

application as a create region the same secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 shall be a plied; 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: Lleus, Jarrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain princing over this Security Instrument, and leasehold payments or granned rems, if may horrower shall pay these obligations is the manner provided in pumpraph 2, or if not paid in that manner, Dorrower shall pay them on time directly to the person owed payment. Durrower shall promptly fornish to Lender all notices of annuals to be paid under this paragraph. If Dorrowe, makes these payments directly, Burrower shall promptly farmsh to Lender

receipts evidencing the payments.

Dorrower shall promptly discharge (by lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligane as revied by the lieu 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 Leader subordinating the lies to this Security Instrument. If Leader determines that any part of the Property is subject to a lien which may attain printly over this Security Instrument, Lender may give Horrower a notice identifying the lien. Horrower shall satisfy the lien of the one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Durrower shall keep the improvements now existing or hereafter creeted on the Property insured against loss by fire, hazards included within the term "extender 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 entrier providing the insurance shall be chosen by Horrower 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 dorrower shall promptly give to feeder all receipts of paid premiums and renewal notices. In the event of loss, thorower shall give prompt notice to the insurance

entitie and Lender. Lender may make proof of loss if not made promptly by florrover.

Unless Lender and Borrower other wise agree in writing, insurance proceeds an Althe applied to restocation 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 communically feasible or Lender's security would be tessened the bearance proceeds shall be applied to the soms secured by this Security Instrument, whether or not then due, with any excess paid to florrower. If thirrower abandons the Property, or does not answer within M days a notice from Lender that the insurance entries has offered to settle a claim, then Lender may cullect the insurance proceeds. Lender may use the process to repair or restore the Properly or to pay sums secured by this Security Instrument, whether or not then due. The Nortay period will begin when the notice is given.

Unless Lender and Dorrower otherwise agree in writing, any application of proceeds to principally all not extent or postpone the due date of the monthly payments referred to in paragraphs I 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 policles 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. Horrower 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 shalf comply with the provisions of the lease, and if Horrower acquires fee title to the Property, the leasehold and

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

If Horrower 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 netions may include paying any sums secured by a lieu 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 mounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless flor rower 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 Horrower

requesting payment.

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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 that as the requirement for the insurance terminates in accordance with Borrower's and Londer's written agreement or applicable faw

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

shall give Horrower notice at the time of or prior to an inspection specifying reasonable cause for the hispection.

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 sams secured by this Security Instrument, whether or not then due, with any excess paid to Horrower. In the event of a partial taking of the Property. unless florrower and Lender otherwise agree in writing, the sums seemed 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 seemed immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Dorrower.

If the Property is abandoned by Borrower, or if, after natice by Lender to Borrower that the condetinar offers to make an award or settle a claim for damages, Dorrower fails to respond to Leader within 30 days after the date the notice is given, Lender is an Correct 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 Dorrower 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 Fiol Released; Forbearance By Lender Not a Watver. 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 Horrower shall not of cente to release the liability of the original Borrower or Horrower's successive to interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amordization of the sums secured by this Security fast union by reason of any demand made by the original Borrower or Burrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a walver of or preclude the exercise aftery right or remedy

11. Successors and Assigns Boar a Joint and Several Limitity; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit on successors and assigns of Lender and Borrower, subject to the prayisions of paragraph 17. Dorrower's covenants and a greenents shall be joint and several. Any Horrower 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 Durrower's interest in the Property under the errors of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) parces that Lender and any other Burtower may agree to extend, modify, forbear or make any accommodations with 116 and to the terms of this Security Instrument or the Note without

that florrower's consent.

12. Land 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 foan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such four charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any swas already collected from Horrower 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.

If enactment or explication of applicable laws has the effect of 13. Legislation Affecting Lender's Rights. rendering any provision of the Note or this Security Instrument unenforceable feed ding to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security test amout and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the sie, is 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 Dorrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any office address Lender designates by notice to florrower. Any notice provided for in this Security instrument shall be deemed to have been given to Dorrower or Lender with a given as provided be 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 to 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 and 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 Horrower is sold or transferred and Horrower is and a antimal . person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sains: secured by this Security Instrument. However, this option shall not be exercised by Leader if exercise is prohibited by

federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give florrower natice 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 Dorrower fails to pay these sums prior to the explinition of this period, Lender may invoke any

remedies permitted by this Security Instrument without further notice or demand on Dorrower.

18. Borrower's Right to Relastate. If Dorrower meets certain conditions, Burrower 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 canditions are that Borrower: (a) pays Lender off sams 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' free; 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 Horrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by florrower, 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.

19. Acceleration; Remediez, Lender shall give notice to Horrower prior to neceleration following Barrower's brench of any covenant or agreement in this Security Instrument that 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 Hacrower, by which the default must be coved: and (d) that failure to cure the default on or before the date specified in the notice any result in acceleration of the sams secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further Inform Horrower 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 florrower to acceleration and foreclosure. If the default is not cored 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 tents, 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. Ash er of Homestead. Dorrower waives all right of homestead exemption in the Property.

23. Riderato this Security Instrument. If one or more ciders 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 engineers and agreements of this Security Instrument as if the rider(s) were a part of this Security

Instrument. [Chee', applicable box(cs)]	·	
Adjustable Rate Hider	Condominium Rider	2.4 Family Rider
[Graduated Payment Rider	🔀 Planned Unit Development Ric	der
[] Other(s) [specify]		
By SIGNING BELOW, Borrover	necepts and agrees to the terms and	covenants contained in this Security
Instrument and in any rider(s) executed by	D. Saranas and Sarana Indiable is	
	Muchae	(Scal)
	MICHAEL J. MAI	RT1.8
	Karasa G) XAIVE K. (Sent)
	KAREN C. MARTI	(Seat)
,	Space Delow livis L'us Tor Acknowledgment!	
	shore neigh ting fine in Mrkunmenkusust	
	9	
		/ <u>/</u>
		Tá
	DONE	0,
State of Illinois, _	MARGE County SS:	

1, WILLIAM F. Sillyad R. a notary public, in and for the county and meanforential, do hereby certify that MrcHael J. Maray and Isaam C. personally known to me to be the name personally whom to me to be the name personally whose names are subscribed to the foregoing instrument appeared before me this day in permanded acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth,

Give under my hand and notorial neal this 10 day of APATE A.B. 1987

Hy Commission Expires: 10/7/90

PLANNED UNIT DEVELOPMENT RIDER'S

THIS PLANNED UNIT DEVELOPMENT RIDER is made this
"Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to
of the same date and covering the Property described in the Security Instrument and located at:
11061 EATON COURT WESTCH STER, 11 60153
The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in SEE ATTACHED
(the "Declaration"). The Property is a part of a planned unit development known as
(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or
managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.
PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and
Lender further covenant and agree as follows: A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent
Documents. The "Constituent Documents" are the : (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any hy-laws or other rules or regulations of the Owners Association. Borrower stall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.
B. Hazard Insurance, so long us the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insurance the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and a jabist the hazards Lender requires, including fire and hazards included within the term
"extended coverage," then: (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of
the yearly premium installments for hazard insurance on the Property; and (ii) Borrower's obligation under Uniterm Covenant 5 to maintain hazard insurance coverage on the Property is
deemed satisfied to the extent that the required coverage is provided by the Owners Association policy: Borrower shall give Lender prompt notice of an impse in required hazard insurance coverage provided by the master
or blanket policy. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, at v proceeds payable to Borrower are hereby assigned and shall be paid to Lander. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.
C. Public Liability Insurance. Borrower shall take such extions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender. D. Condemnation. The proceeds of any award or claim for damage, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9. E. Lender's Prior Consent. Borrower shall not, except after notice to Limber and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or ermination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the principle in the express benefit
of Lender; (lii) termination of professional management and assumption of self-management of the Owners Association;
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained
the Owners Association unacceptable to Lender. F. Remedies, If Borrower does not pay PUD dues and assessments when due, then Lender may by them. Amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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 payments.
BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.
MICHAEL J. MARTEN
KAREN C. MARTIN

PARCEL 1: LOT 206 IN WESTCHESTER PLACE PHASE 3, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE WESTCHESTER PLACE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED JUNE 7, 1984 AS DOCUMENT NUMBER 27119993 AND AS AMENDED BY DOCUMENT 27189996 FOR INGRESS AND EGRESS OVER LOTS 184 TO 186, BOTH INCLUSIVE, INWESTCHESTER PLACE PHASE 2, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 15-29-317-016

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