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PREPARED BY: DOROTHY MEACHAM
LYONS MORTGAGE CORP
2 CROSSROADS OF COMMERCE, #550
ROLLING MEADOWS, IL 60008

RETURN TO: SECONDARY MARKETING
LYONS MORTGAGE CORP
2 CROSSROADS OF COMMERCE, #600
ROLLING MEADOWS, IL 60008

— (Space Above This Line For Recording Data) —

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **APRIL 24**
19 87 The mortgagor is **GREGORY S. SCHRECK AND DEBRA A. SCHRECK, HUSBAND AND WIFE**

("Borrower"). This Security Instrument is given to **LYONS MORTGAGE CORP, AN ILLINOIS CORPORATION**
which is organized and existing under the laws of **THE STATE OF ILLINOIS**, and whose address is
2 CROSSROADS OF COMMERCE, #600, ROLLING MEADOWS, IL 60008 ("Lender").
Borrower owes Lender the principal sum of **EIGHTY THOUSAND & 00/100**

Dollars (U.S. \$ **80,000.00**). This debt is evidenced by Borrower's note
dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not
paid earlier, due and payable on **MAY 1, 2002**. This Security Instrument
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and
modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this
Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and
the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in **COOK** County, Illinois:

LOT 80 (EXCEPT THE SOUTH 20 FEET THEREOF) ALL OF LOT 81 AND 82 (EXCEPT THE NORTH
20 FEET THEREOF) IN OGDEN ESTATE SUBDIVISION OF BLOCK 13 IN THE SUBDIVISION OF
SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,
(EXCEPT THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER THEREOF AND THE SOUTHEAST
QUARTER OF THE NORTHWEST QUARTER AND THE EAST HALF OF THE SOUTHEAST QUARTER
THEREOF) IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 14-19-114-009. *EDO* *Ale*

DEPT-01 RECORDING \$14.25
EN. 14444 TRAN 1424 05/08/87 10:39:00
REC 1445 ID # 87-248786
COOK COUNTY RECORDER

EB

which has the address of **3829 NORTH HOYNE AVENUE**
[Street]
Illinois **60618** (**Zip Code**)
("Property Address");

CHICAGO

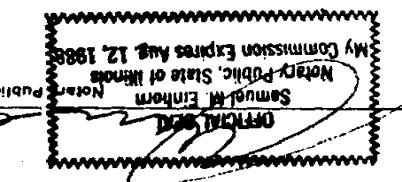


TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights,
appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or
hereafter a part of the property. All replacements and additions shall also 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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Given under my hand and official seal, this
24 day of July, 1987

My Commission expires:

set forth.

signed and delivered the said instrument as **THEIR** free and voluntary act, for the uses and purposes herein
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they
personally known to me to be the same person(s) whose name(s) are
do hereby certify that **GRIGORIY S. SCHRECK AND DEERA A. SCHRECK, HUSBAND AND WIFE**
, a Notary Public in and to said county and state,

I, THE UNDERSIGNED
County ss:
STATE OF ILLINOIS, Cook Co

(Space below this line for Acknowledgment)

—Borrower
(Seal)

—Borrower
(Seal)

—Borrower
DEERA A. SCHRECK
(Seal)

—Borrower
GRIGORIY S. SCHRECK
(Seal)

Instrument and in any rider(s) executed by Borrower and recorded with it.

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 together with it.

- Graduate Rider
- Planned Unit Development Rider
- Adjustable Rate Rider
- 2-4 Family Rider

Instrument (Check applicable box(es))
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 this Security Instrument as if the rider(s) were a part of this Security
Instrument. The covenants and agreements of each such rider shall be incorporated into and shall amend and supplement this Security Instrument as if the rider(s) were a part of this Security
Instrument.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
Instrument without charge to Borrower. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security
Instrument. Lender shall be entitled to collect all fees, including late fees, and may foreclose this Security Instrument to pay off the receiver's fees, premium on
receipt of a bond and reasonable attorney's fees, and then to the sum secured by this Security
Instrument. Prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judge) shall receive the
applicable amount following judicial sale, Lender shall manage the property and to collect the rents of the
Property received by the receiver, shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including
Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including
before the date specified in the notice, Lender shall have the immediate right to cure the deficiency.
Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including
this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.
prior to the expiration of any period of redemption following judicial sale, Lender shall manage the property and to collect the rents of the
Property received by the receiver, shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including
but not limited to, reasonable attorney's fees and costs of title evidence.

20. Lender in Possession. Upon acceleration 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 judge) shall receive the
applicable amount following judicial sale, Lender shall have the immediate right to cure the deficiency.
and (d) that failure to cure the deficiency 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 by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further
secure the date specified in the notice to assert in the notice may result in acceleration of the sums
and (c) a date, not less than 30 days from the date the deficiency is given to Borrower, by which the deficiency must be cured;
unless applicable law provides otherwise. The notice shall specify: (a) the deficiency; (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 deficiency must be cured;

19. Acceleration. Lender shall give notice to Borrower to accelerate 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 deficiency; (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 deficiency must be cured;

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

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not A Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit 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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the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instruments. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest at the rate of 12% per annum.

Any amounts disbursed by Lender under this Paragraph 7 shall become additional debt of Borrower secured by this Note.

Lender may take action under this Paragraph 7, Lender does not have to do so.

Instrument, appearing in court, paying reasonable attorney's fees and costs of collection or otherwise to make repairs. Although Lender's rights in the Property (such as 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 Interest.

Lenders' rights in the Property (such as 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.

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

Borrower shall comply with the provisions of the Note. And if Borrower acquires fee title to the property, the lessee holds and changes the property, allow the property to deteriorate or commit waste. If this Security Instrument is on a leasehold,

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially

instrument shall immediately transfer to the lessee. And if Borrower acquires fee title to the property, the lessee holds from damage to the property prior to the acquisition shall be referred to in paragraphs 1 and 2 or change the amount of proceeds to principal, interest, or penalties, or any other sum secured by this Security.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal, interest, or penalties, or

postpones the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of proceeds to principal, interest, or penalties, or any other sum secured by this Security.

When the notice is given, the property or to pay sums secured by this Security instrument, whether or not then due. This 30-day period will begin

the property is acquired by Lender, Borrower's right to use the proceeds to repair or restore the property to settle a claim, or does not answer within 30 days a notice from Lender that the insurance has

Borrower abandons the property, Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the property to settle a claim, or does not answer within 30 days a notice from Lender that the insurance has

applied to the sums secured by this Security Instrument, whether or not then due, within 30 days excess paid to Borrower. It is not economic feasible or Lender's security would be lessened, the insurance proceeds shall be

restoration or repair is not economic feasible or Lender's security is lessened. If the property damaged, it is the restoration or repair is economic feasible and Lender's security is not lessened.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair

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

Lender shall have the right to hold the policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

All insurance policies and renewals shall be chosen by Borrower subject to Lender's approval which shall not be

unreasonable with held.

Insurance coverage shall be maintained in the amounts and for the periods that Lender requires. The

insurance loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender

insured against the repair of damage within the term "extended coverage" and any other hazards for which Lender

is liable to pay the amount of the obligation secured by the lien in a manner acceptable to Lender; (b) contains in good

faith the lien by, or defers against the repair of damage within the lien in a manner acceptable to Lender; (c) contains in good

agreements in writing to the payment over this Security instrument unless Borrower:

(a) Borrows shall provide any lien which has priority over this Security instrument unless Borrower

receives evidence of the payment of the amounts due under this paragraph.

(b) Borrows shall pay the amounts due under this paragraph, to late charges due under the note, to prepayment charges due under the

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

paragraphs 1 and 2 shall be applied to the sums secured by this Security instrument.

Upon payment to the holder in full of all sums secured by this Security instrument, Lender shall promptly refund to Borrower any funds held by Lender in one or more of the following ways:

any funds held by Lender in full of all sums secured by this Security instrument, Lender shall promptly refund to Borrower any funds held by Lender in one or more of the following ways:

amount necessary to make up the deficiency in one or more of the following ways:

at Borrower's option, either immediately or at a later date, to pay the escrow items when due, the excess shall be

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 immediately or at a later date, to pay the escrow items when due, the excess shall be

If the amount of the funds held by Lender, together with the future monthly payments of funds payable prior to

this Security instrument.

The funds held by Lender each debt to the funds was made. The funds are pledged as additional security for the sums secured by

purposes to Borrower, without charge, an annual accounting of the funds showing credits and debits to the funds. Lender

shall give to Borrower any interest or earnings on the funds. Unless an agreement of earings on the funds. Lender

requires interest to be paid, Lender shall not be required to pay Borrower or other monthly payments of funds. If the

Lender may agree in writing that interest shall be paid on the funds. Unless an agreement of earings on the funds. Lender

may charge for holding funds and applicable rents on the funds. Unless an agreement of earings on the funds. Lender

state agency (including Lender if Lender is such an institution). Lender shall apply the funds to pay the escrow items.

The funds shall be held in an institution the deposits of which are insured or guaranteed by a federal or

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

more than one year, these items are called "escrow items". Lender may estimate the funds due on the

leasehold payments or ground rents on the property, if any; (c) yearly hazard insurance premiums; and (d) yearly

one-twelfth of: (a) yearly taxes and assessments which may affect the Note is paid in full, a sum ("funds"), equal to

to Lender on the day monthly payments due under the Note until the water by Lender, Borrower shall pay

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay

the principal of and interest on the debt evidenced by the Note and any prepayment charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due

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