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-88-445035

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instrument was prepared

MORTGAGE

MARGARETTEN & COMPANY INC 950 W 175TH ST HOMEWOOD

52101151

THIS MORTGAGE ("Security Instrument") is given on

1968

The mortgagor is CONNIE D CRAIG, WIDOW AND NOT SINCE REMARRIED AND MICHAEL D CRAIG, BACHELOR

("Borrower"). This Security Instrument is given to MARGARETTEN & COMPANY, INC.

a corporation which is organized and existing under the laws of

and whose

One Ronson Roar

Iselin, New Jerz 38830

("Lender").

Borrower owes Lender the principe, sum of

Thirty Thousand,

ສສກິດ, ຂຶ້ນປີ 33,000.00). 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 Ξŧ, 23 October . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all lenewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to project 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 County, Illinois:

mortgage, grant and convey to Lender the following described property located in COOK LOT 14 IN BLOCK 76 IN THE VILLAGE OF PARK FOREST AREA NO. 8, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 35,

TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS OCCUMENT

The Clark's Office IN COOK COUNTY, 15733496 ON SEPTEMBER 30, 1953,

PERMANENT TAX NO. 31-85-418-005

319 SHAWNEE ST, PARK FOREST, IL 60466

which has the address of

SHAWNEE ST

PARK FOREST, IL

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.

ILLINOIS—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT

MAR-1205 (Rev. 7/87)

Form 3014 12/83

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in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the silicolar (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Proceety is 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 the a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is anthorized to and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums seemed by this Security hastru is authorized to col whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or possessone the 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. Extrusion 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-signors. The covenants and agreements of this Security Instrum shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's cover and agreements shall be juint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is cosigning 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 per-onally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, me dify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note

without that Borrower's conserve

12. Loan Charges. If the lorn 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 exceede a remitted 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 in the 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 met lod. 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 to revided for in this Security Instrument abalt be deemed to have been given to Borrower or Lender when given as provided in this paragraph

15. Governing Law: Severability. This Security Instrument shrings 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 conflict without the conflicting provision. To

this end the provisions of this Security Instrument and the Note are (ec) ared 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. 2' 2' 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 sum as cured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the dute 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 jums secured by this Sacurity instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any record a permitted by this Security Instrument without

further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower and 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 sected 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 en forcing 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 of agreements; (c) page all expenses in curred 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 Syrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Syrumy Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to transmet shall not apply it the case of acceleration under paragraphs 13 or 17.

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's bru agreement in this Security Instrument (but not prior to acceleration studer paragraphs 13 and 17 sales: applicable in agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 orders 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 h given to Borrower, by which the default must be cured; and (d) that fallers to cure the default on as before the date specified in the nection may result in acceleration of the sums secured by this Security Instrument, forecionare 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 amort in the foreclosure proceeding the meaexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cuted on or before the despective in the notice, Lender at its option may require immediate payment in full of all mans secured by this Security-Instruments with further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be cutified to collect all expresses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' free and costs of title evi

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiretion of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be untitled 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 In-

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.

of the Tropperty Ex Transfer as lies of condemention, are hereby assigned and shall be paid to Lender. All calding of the Transfer as a partial to applied to the amus secured by this Security Instrument, whether or seas paid to Europerty, unless Borrower and Lender otherwise agree th best of a

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a impections of the Property. Leader shall give Borrower notice

formal to betrained requesting payment.

(Consider the loss seemed by this Security Instrument, Borrower shall pay the secondaries to the insurance terminates in accordance with Borrower.

seem lancerest from the date of disbursement at the Note The forces additional debt of Borrower secured by this Security Instrument.

ne beatest resonable amouneys, fees and entering on the Property to make Fredory, Leader's a citions may include paying any sums secured by a lien who there may significently affect Lender's nights in the Prayerty (such as a pro-M. Morrower fails to perform the covers are and agreements con-

hold and les title shall not merge unless I ... der agrees to the merger in THE REPORT OF SELECTION OF SELE we shall not dectroy, demage or so a riably change the Property, next is on a leasthold, Borrower and it simply with the provisions of or immediately prior to the acquirement. DISTOR AND

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Security Instrument, whether or not then due. The 30 day period the group Lender on w. oilect the insurrance proceeds. Lender may was ayab DE mithin Towara non abed no traderiff of the b de mecan repeated than be applied to nestoration or repair of the Property so made a set with it not besend. If the restoration or repair is not seemed by this Security Increase phoses. And it applied to the secure by this Security Increase and security in the security in the security of the security in the security of the security and the security of the security of the security and the security of the

and well include a standard mortgage clause. Lender shall have the standard to ap it give to Lender all receipts of paid premiums and renewal Main. Adam

securior providing the insurance shall be chosen by Borand an F. and its O V COO LOS DA mards for which I ender requires insurance. This insurance shall ners sweeting or hereafter erected on the Property insured against loss by

all earliefy the Ben or take one or more of the actions set forth above And a select to a flow which may attain priority over this Security Instrument, (4) 20 (4) at eraisdisciony to Lender subordinating the lien to this Security Inthe to Leader; (b) contents in good faith the lien by, or defends against en-COURT INSCRIPTION PROJECT BOSTOMET: (8) ASSECTS IN WHITE TO THE

id meder this paragraph. If Borrower makes these payments circetly, Bor-HE AS STORMED FORMS, HE CAN, BOSTOWET SHELL PRAY THESE OBLIGATIONS IN THE STORMED PRYMERS. BOSTOWET. A 1 T/B 19 fines and impositious attributable to the Property which may at

where provides otherwise, all payments received by Lender under paragraphs I and 2 chairs, to amounts payable under ioj Al

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