

# UNOFFICIAL COPY 88525060

## MORTGAGE

LOAN NO: 0477920816

THIS MORTGAGE ("Security Agreement") is given on November 4, 1988. The  
mortgagor is JAYANTIBHAI S. PATEL AND NALINI J. PATEL HUSBAND AND WIFE

This Security Instrument is given to OMNI MORTGAGE COMPANY, which is organized and existing under the laws of the State of Ohio, and whose address is 2001 SPRING ROAD SUITE 400, OAKBROOK, ILLINOIS 60521  
Borrower owes Lender the principal sum of U.S. \$ 168,700.00

ONE HUNDRED SIXTY EIGHT THOUSAND, SEVEN HUNDRED AND NO /100

Dollars.

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 DECEMBER 1, 2003*

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 57 IN PLUM GROVE ESTATES UNIT 2 BEING A RESUBDIVISION OF PART OF LOTS 19, 20, 22, 23, 24 AND 25 IN ARTHUR T. MCINTOSH AND COMPANY'S FIRST ADDITION TO PLUM GROVE FARMS A SUBDIVISION IN SECTION 27, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 1987 AS DOCUMENT 37425913.

TAX I.D. # 00-27-200-020-0000

14 00

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 NOV 14 PM 12:31

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BOX 333 - GG

*Susan Buel*  
PREPARED BY  
Susan Buel

Omni Mortgage Company  
2001 Spring Road, Suite 400  
OAKBROOK, IL, 60521

88525060

be the same more or less, *but subject to all legal highways,*  
which has the address of 214 BOARDWALK DRIVE, PALATINE, ILLINOIS 60078

("Property Address")

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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A rectangular notary seal with a decorative border containing the text "NOTARY PUBLIC STATE OF NEW YORK" at the top and "APPROVED" at the bottom. The center contains a large, stylized signature.

My Commission expires  
16/11/11

Given under my hand and official seal, this

אנו בדור

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 he personally known to me to be the same person (s) whose names

L. Jochs Gappaia  
a York Publican and his son and  
Nalinji J. Patel Jayantibhai S. Patel  
and state do hereby certify that

### SUMMARY OF LESSONS.

JAYANTIBHAI S. PATEL  
Tatyali, Bhai S. Patel  
Natalini J. Patel

BY SIGNING Below Borrower accepts to the terms and conditions contained in this Security Instrument and in any ride(s) executed by Borrower and recorded with it.

Others) [Specify]

Grandparent Payment Rider       Planned Unit Development Rider

Condominium Rider

Adjustable Rate Rider

22. Wavier or Homestead. Borrower waives all right to nonpossessory exceptions excepted 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.

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 judgmental appointment of receiver) shall be entitled to enter upon, take possession of and manage the Property for the benefit of all persons entitled thereto.

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

**19. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration under Paragraphs 13 and 17 unless applicable law provides otherwise. The notice shall specify: (a) the date in which the default must be cured if 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, foreclosing by judicial proceeding and sale of the property. The notice shall inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure shall further advise of any covenants or agreements in this Agreement not prior to acceleration under Paragraphs 13 and 17 but not limited to, reasonable attorney fees and costs of title evidence, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 19, including, but not limited to, reasonable attorney fees and costs of title evidence, fees and costs of title evidence, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 19, including,

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 Lender has the right to make an award or settle a claim for damages, Borrower fails to respond to Lender's notice within ten days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, in any manner it deems appropriate, to the benefit 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, if 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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Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this security instrument unless otherwise and Lender agrees 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 given under the financing agreement.

Instruments must be delivered prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or sublease any part of the property unless Lender agrees to the merger in writing.

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

Unless I 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 Landor, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Landor to the extent of the sums received by this Security under paragraph 19 the Property is acquired by Landor, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Landor to the extent of the sums received by this Security unless I 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

The property or to pay sums secured by this Security Instrument, whether or not then due, the 90-day period will begin when the notice is given.

Lesser's under and successor otherwise agree in writing, insurance proceeds shall be applied to restoration of property damaged, if the restoration of repair is reasonably practicable and lessor's security is not lessened. If the restoration of repair is not reasonably practicable and lessor's security is not lessened, if the property is otherwise abandoned by lessor within 30 days after notice from lessee, then the insurance carrier has no duty to pay the insurance proceeds to lessor.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagee clause giving Lender the right to hold the policies and renewals. In the event of loss, the company shall give prompt notice to the insurance company and Lender shall have the right to hold the policies and renewals. If Lender receives such notice to the insurance company, all receipts of paid premiums and renewal notices, from or to the company, shall be held by Lender until the insurance company has paid Lender the amount of the claim.

**5. Hazard Insurance.** Borrower shall keep the property of hecrafter created 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 specifies. The insurance carrier providing the insurance shall be chosen by Lender, subject to Lender's approval which shall not be unreasonably withheld.

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) certifies in good faith the lien by or debtors against cuius-mentis of the lien in, legal proceedings which in the Lender's opinion operate to prevent the lien by or debtors against cuius-mentis of the lien in a manner acceptable to Lender, (c) certifies in good faith the lien which has priority over this Security Instrument unless Borrower (a)

4. **Charges & Expenses.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the note, contracts, to whomsoever payable under paragraphs 2 & 3 (out), to interests due and due, to principal due.

Property which may attain priority over this Security instrument, and leasehold payments of ground rents, if any pay them on time directly to the manor 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. Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payment.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under this agreement shall be applied first, to late charges due under the Note; second, to preparement charges due under the Note; and third, to principal.

If the due dates of the escrow items, shall all 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 exceeds the future monthly payments of Funds payable prior to all items of the escrow items, together with the amount required to pay the escrow items when due, the excess shall be paid monthly by Lender. Together with the amount required to pay the escrow items when due, the due date of the escrow items of the Fund, shall all exceed the amount required to pay the escrow items when due, the excess shall be paid monthly by Lender.

The Funds shall be held in an institution the deposits of which are insured or guaranteed by a federal or state agency (including Lender in such an institution) and shall apply to accounts of which the Funds are invested or guaranteed by a federal or state government, and applying the Funds, analyzed by the account of certifying the terms, unless Lender may not charge for holding and applying the Funds, and Lender is not entitled to pay the accrued interest on the Funds.

to leaders of the dry mouth syndrome are due under the nose, until the nose is paid in full, a sum (L.) hundred is one-twelfth of (a) early taxes and assessments which may attain priority over this security instrument; (b) early leasehold payments or ground rents on the property, if any, (c) early hazard insurance premiums, and (d) early mortgage insurance premiums, if any. These items are called "escrow items." Leader may estimate the funds due on the basis of current data and reasonable estimates of future escrow items.

**UNIFORM COVENANTS** 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 when due under the terms of the Note.
2. Funds for Taxes and Insurance. Subject to the terms of the Note, Lender may pay taxes and insurance premiums when due under the Note.