

# UNOFFICIAL COPY

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T#4444 TRAN 2011 01/05/88 15:54:00  
#653B # 14-68004363  
COOK COUNTY RECORDER

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 9,

19 87 The mortgagor is Michael J. Goodof, a bachelor and William J. Goodof married to Ruth C. Goodof

("Borrower"). This Security Instrument is given to The Premier Bank of Vernon Hills

which is organized and existing under the laws of The State of Illinois, and whose address is 2 Phillip Rd. Vernon Hills, IL 60061

Borrower owes Lender the principal sum of Eighty Eight Thousand and NO/100ths

Dollars (U.S. \$ 88,000.00). 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 October 2, 1992. 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:

*Mark Otoe*  
Lot 6 in Moser's First Addition to Buffalo Grove being a Subdivision in the West  $\frac{1}{4}$  of Section 4, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

03-04-307-063

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*Keith Harris*  
1 East Northwest Highway  
Palatine, IL

which has the address of

44 Golfview Terrace,

Buffalo Grove

(City)

Illinois

60090

(Zip Code)

("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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*C. Goodfellow*  
Given under my hand and official seal, this 4th day of October, 1987.

My Commission expires: 5-31-89

Subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the  
personally known to me to be the same person(s) whose name(s) are  
printed to the left hereof.

I, C. L. J. Gaddof, Notary Public in the State of Illinois, do hereby certify that  
a Notary Public in the State of Illinois, J. Gaddof,  
do hereby certify that

STATE OF ILLINOIS,

(Please Below This Line For Acknowledgment)

Ruth C. Goodfellow is executing this instrument and in my riders(s) executed by Borrower and recorded with it, in the County of Cook, State of Illinois at the place where she resides.

Witnessed at Ruth C. Goodfellow's residence by Michael J. Gaddof, Notary Public in the State of Illinois, do hereby certify that Ruth C. Goodfellow, Borrower, accepts to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it, in the County of Cook, State of Illinois at the place where she resides.

(Seal) (Seal) (Seal)  
Ruth C. Goodfellow  
Michael J. Gaddof  
Notarized  
C. L. J. Gaddof  
Notary Public  
State of Illinois  
County of Cook  
October 4, 1987

Other(s) [Specify] \_\_\_\_\_  
 Graduated Rider  Planned Unit Development Rider  
 Adjustable Rate Rider  Contourum Rider  24 Family Rider

Instrument to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the conventions and agreements of each such rider shall be incorporated into and shall amend and supplement the conventions and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. If the rider(s) to this Security Instrument, the conventions and agreements of each such rider shall be incorporated into and shall amend and supplement the conventions and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable boxes]

22. Waiver of Homeestead. Borrower waives all right of homestead exemption in the property.  
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, fees and expenses incurred by the receiver in connection with the release of this Security Instrument.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the property and at any time 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 Lender's costs of managing those past due rents, including, but not limited to, the receiver's fees, premiums on bonds and reasonable attorney fees, and then to the sums secured by this Security Instrument first to pay rent of the property includ-

ing principal received by the receiver prior to the date specified in this paragraph 19, and to collect the sum secured by this Security Instrument following judgment the receiver may require immediate payment of the non-existence of a default in the notice to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-payment of the principal balance due under the note, Lender may require the non-payment of the sum secured by this Security Instrument, foreclosure by judicial procedure, sale of the property, The notice shall further breach by this Security Instrument, foreclosure by judicial procedure and sale of the property, The notice shall further breach by this Security Instrument, foreclosure by judicial procedure is given to Borrower to accelerate upon default, by which the default must be cured; unless application 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 Borrower, by which the default must be cured; and (d) the failure to cure the default or before the date specified in the notice may result in acceleration of the sum

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NON-UNIFORM COVENANTS. Lender shall give 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 exceed 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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1. Payment of Principal and Interest; Prepayment and Agreee as follows:  
the principal of and interest on the Note and any prepayment shall pay when due  
Funds for Taxes and Instruments. Subjetc to applicable law or to a written waiver by Lender the Note.  
Lender may not charge for holding the Funds and applying the Funds, Lender shall apply the Funds to pay the escrow item  
state agency (including Lender if Lender is such an institution). Lender shall estimate the funds payable prior to  
basis of current data and reasonable estimates of future escrow items. Lender may estimate the Funds due on  
mortgage insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on  
one-twelfth of: (a) yearly payments of ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly  
leasehold payments which may attain priority over this Security Instruments; (b) nearly  
to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to  
Funds for Taxes and Instruments, Lender shall pay to pay the escrow items, until  
Lender may not charge for holding the Funds and applying the Funds, Lender shall apply the Funds to pay the escrow item  
this Security Instruments, Lender shall pay to pay the escrow items, until  
Lender may agree in writing that interest shall be paid on the Funds and applicable charges, Borrows a  
amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrows shall pay to Lender any  
amount necessary to make up the difference between the amount required to pay the escrow items and the amount  
Upon payment in full of all sums secured by this Security Instruments, Lender shall promptly refund to Borrower  
any Funds held by Lender. If under payment of its acquisition by Lender, no later  
than immediate payment to the sale of the Property or its acquisition by Lender, Lender shall apply at the time of  
application as a credit, amount the sums secured by this Security Instruments, unless otherwise provided by law  
Note; third, to amounts payable under paragraph 2; fourth, to interest due, and last, to principal due.  
4. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the  
paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under  
Property which may attain priority over this Security Instruments, charges, fines and impositions attributable to the  
Note; third, to amounts payable under paragraph 2, fourth, to interest due, and last, to principal due.  
4. Charges; Liens. - Lender shall pay all taxes, assessments, charges, fines and impositions received by Lender under  
Borrower shall pay all taxes, assessments, charges, fines and impositions resulting from good  
agreements in writing to the payee of the obligation secured by the Lien in a manner acceptable to Lender; (b) contains in good  
of the giving of notice.  
5. Hazard Insurance. Borrower shall keep the Lien in the event of loss of or damage to the property  
insured against loss by fire, hazards included in the term "extended coverage" and any other hazards for which Lender  
insured in insurance carrier providing the insurance shall be chosen by Lender's subject to Lender's approval which shall not be  
unreasonable or exorbitant. This insurance shall be maintained in the amounts and for the periods that Lender receives.  
Lender shall have the right to hold the policies and renewals shall be accepted by Lender, except, Borrower shall promptly give to Lender  
all receipts of paid premiums and renewals notices. In the event of loss, Borrower shall promptly give to the insurance  
carrier and Lender, Lender may make good pro rata in not made promptly by Borrower.  
All insurance policies and renewals shall be accepted by Lender and standard mortgage clause.  
5. All insurance policies shall be accepted by Lender to hold the policies and renewals, Borrower shall include a standard mortgage clause.  
Unless Lender and Borrower otherwise agree in writing, insurance agrees shall be applied to restoration or repair  
of the Property damaged, if the restoration or repair is economically feasible less than and Lenders security is not lessened. If the  
restoration or repair is not economic, the repair or less than, the insurance proceeds shall be  
applied to the sums secured by this Security instrument, whether or not the Lender has  
abandoned the property, or does not answer within 30 days a notice from Lender, and excess paid to Borrower.  
Borrower abandoning the property, or does not answer within 30 days a notice from Lender, and excess paid to Borrower, if  
applied to the sums secured by this Security instrument, whether or not the Lender has  
restoration or repair is less than, the insurance proceeds shall be  
applied to the due date of the monthly payments referred to in paragraphs 1 and 2 or change in the amount of the  
postponed the due date of the monthly payments referred to in paragraphs 1 and 2 or change in the amount of the  
change in the property to restore it to the condition it was in when the note was made, if this Security Instrument is on a leasehold  
Leases, rights in instruments contained in the property (such as a proceeding in bankruptcy, probable, for condemnation or to enforce  
covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect  
7. Protection of Lender's Rights in the Property; Mortgagage Insurance. If Borrower fails to perform the  
fee title shall not merge unless Lender agrees to the merger in writing.  
Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and  
change in the property to restore it to the condition it was in when the note was made, if this Security Instrument is on a leasehold  
Leases, rights in instruments contained in the property (such as a proceeding in bankruptcy, probable, for condemnation or to enforce  
covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect  
Lender may take action under this paragraph, fees and entitling on the Property to make the property available, although  
Lender may not charge for holding the Funds and applying the Funds, Lender does not have to do so, unless the amount secured by this  
Security Instruments, unless Borrower and Lender under this paragraph, shall bear interest from the date of disbursement  
Any amounts disbursed by Lender under this paragraph, shall become additional debt of Borrower secured by this  
Lender may take action under this paragraph, Lender does not have to do so, unless the amount secured by this  
Security Instruments, unless Borrower and Lender under this paragraph, shall bear interest from the date of disbursement  
the date of disbursement of the Note and shall be payable, with interest, upon notice from Lender to Borrower.

requesting payment.

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