

# UNOFFICIAL COPY

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DEPT-01 \$14.00  
T#1111 TRAN 0418 08/01/88 14:07:00  
#1117 # A 88-343409  
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

## MORTGAGE

0153074-740

THIS MORTGAGE ("Security Instrument") is given on JULY 29  
1988 The mortgagor is JAMES A. NELSON AND CINDY A. NELSON, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to BANK OF BOURBONNAIS,  
ITS SUCCESSOR'S AND/OR ASSIGNS  
which is organized and existing under the laws of THE STATE OF ILLINOIS  
ONE HERITAGE PLAZA  
BOURBONNAIS, ILLINOIS 60914 , and whose address is  
Borrower owes Lender the principal sum of  
EIGHTY FIVE THOUSAND NINE HUNDRED AND NO/100

Dollars (U.S. \$ 85,900.00 ). 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 AUGUST 1, 2018 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 4 (EXCEPT THE NORTH 90 FEET THEREOF) IN BLOCK 10 IN FREDERICK  
E. BARTLETT'S GARFIELD RIDGE, BEING A SUBDIVISION OF ALL THAT PART  
OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 17, TOWNSHIP 38 NORTH,  
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE  
INDIAN HARBOR BELT RAILROAD (EXCEPT THE NORTHWEST 1/4 OF THE NORTH  
WEST 1/4 OF SAID SECTION 17) IN COOK COUNTY, ILLINOIS.

19-17-119-044

which has the address of 5746 SOUTH MELVINA  
(Street)

CHICAGO  
(City)

Illinois 60638 ("Property Address");  
(Zip Code)

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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BANK OF BOURBONNAIS, ONE BRITAGE PLAZA  
ITS SUCCESSORS AND/OR ASSIGNS  
NON-UNIFORM COVENANTS, BORROWER AND LENDER FURTHER COVENANT AND AGREE AS FOLLOWS:

RECORD AND RETURN TO:

KELLY HELLYER  
ARLINGTON HEIGHTS, IL 60004

11-27-89

MY COMMISSION EXPIRES:

SEE FORTH.

NOTARY PUBLIC

STATE OF ILLINOIS

SIGNED AND DELIVERED IN THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN

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 JAMES A. NELSON AND CINDY A. NELSON, HUSBAND AND WIFE

, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE,

I, THE UNDERSIGNED

COUNTY SS:

COOK

STATE OF ILLINOIS.

[SPACE BELOW THIS LINE FOR ACCORDINGLY]

(Seal)  
BORROWER

(Seal)  
BORROWER

CINDY A. NELSON/HIS WIFE  
—BORROWER  
(Seal)

JAMES A. NELSON  
—BORROWER  
(Seal)

BY SIGNING BELOW, BORROWER AGREES TO THE TERMS AND COVENANTS CONTAINED IN THIS SECURITY INSTRUMENT AND IN ANY RIDER(S) EXECUTED BY BORROWER AND RECORDED WITH IT.

GRADUATED PAYMENT RIDER     PLANNED UNIT DEVELOPMENT RIDER     OTHER(S) [SPECIFY]

22. WAIVER OF HOMESTEAD. BORROWER WAIVES ALL RIGHT OF HOMESTEAD EXEMPTION IN THE PROPERTY.  
INSTRUMENT WITHOUT CHARGE TO BORROWER. BORROWER SHALL PAY ANY RECORDATION COSTS.

23. RIDER 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 IMCORPORATED 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.

24. RELEASE OF PROPERTY. UPON RECEIPT OF ANY PAYMENT OF PRINCIPAL, INTEREST, OR FEES, BORROWER SHALL RELEASE THIS SECURITY INSTRUMENT.

25. RELEASE. UPON PAYMENT OF ALL SUMS SECURED BY THIS SECURITY INSTRUMENT, LENDER SHALL RELEASE THIS SECURITY INSTRUMENT.

26. RELEASE. UPON PAYMENT OF ALL SUMS SECURED BY THIS SECURITY INSTRUMENT, LENDER SHALL RELEASE THIS SECURITY INSTRUMENT.

27. RELEASE. UPON RECEIPT OF ANY PAYMENT OF PRINCIPAL, INTEREST, OR FEES, BORROWER SHALL RELEASE THIS SECURITY INSTRUMENT.

28. RELEASE. UPON RECEIPT OF ANY PAYMENT OF PRINCIPAL, INTEREST, OR FEES, BORROWER SHALL RELEASE THIS SECURITY INSTRUMENT.

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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 under this paragraph 7 shall become additional debt of Borrower secured by this  
Any amounts disbursed by this paragraph 7 shall bear interest at the Note rate and late charges due under the Note.

Lender may take action under this paragraph 7, Lender does not do so.  
Instrument, appealing in court, paying reasonable attorney fees and costs of proceeding, fees and costs of the Property to make repairs. Although  
in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security  
regulations), then Lender may do and pay for protection, probation, for condonation or to reinforce laws or  
Lender's rights in the Property, if there is a legal proceeding that may significantly affect  
covenants and agreements contained in this Security Instrument, or there is a bank or trustee, for condonation or to reinforce laws or  
7. Protection of Lender's Rights in the Property; Merger. 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 lessee shall and  
change 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 substan-

Instrument immediately prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security  
postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If  
unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or  
when the notice is given.

the Property or to pay sums secured by this Security Instrument, whether or not then due. The 3-day period will begin  
offer to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore  
Borrower abandons the Property, or does not answer within 30 days a notice from Lender to Lender has  
applied to the sums secured by this Security Instrument, whether or not then due, within 30 days access paid to Borrower. If  
restoration or repair is not economical feasible and Lender's security is not lessened, it shall be  
of the Property damaged, if the restoration or repair is lessened, it shall be applied to restoration or repair  
Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair

Lender may make prompt notice to Lender and Borrower shall provide to the insured notice of loss if the damage  
Lender shall have the right to hold the policies and renewals. If Lender and shall include a standard mortgage clause.  
All insurance policies and renewals shall be acceptable to Lender and Borrower shall promptly give to Lender  
increasability withheld.

insurance carter providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be  
insured against loss by fire, hazards included within the term "extended coverage", and any other hazards for which Lender  
is insured against now existing or hereafter created on the Property.

5. Hazard Insurance. Borrower shall keep the insurance which in the event of loss, Borrower shall promptly furnish to Lender  
receipts of paid premiums and renewals notices. In the event of loss, Borrower shall provide a standard mortgage clause.  
Lender and Lender, Borrower may make prompt notice to Lender or not made payable to Lender.

All receipts of paid premiums and renewals notices. In the event of loss, Borrower shall promptly give to Lender  
increasability withheld.

Notice indemnifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days  
of the Property is subject to a lien which may attain priority over this Security Instrument. Lender may give Borrower a  
agreements satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of  
the instrument satisfies all requirements of the lien or forfeiture of any part of the Property; or (c) Lender determines that any  
prevail the enforcement of the lien in legal proceedings, in the event of the Property, or (d) Lender determines that any  
party the lien by, or demands payment of all taxes, assessments, charges, fines and impostions attributable to the  
agrees in writing to the payment secured by the lien in a manner acceptable to Lender; (b) contains in good  
Borrower shall promptly discharge any lien, which has priority over this Security Instrument unless Borrower:

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impostions attributable to the  
Note; third, to amounts payable under paragraph 2; fourth, to interests due; and last, to principal due.  
paragraphs 1 and 2 shall, except to the charges otherwise, all payments received by Lender under the  
Note; third, to amounts payable under the Note; second, to prepayment charges due under the  
3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under  
any funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall promptly refund to Borrower  
Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower  
any funds held by Lender, Lender may interest in the sale of the Property or its acquisition by Lender, no later  
than immediately prior to the sale of the Property is sold or acquired by Lender, any funds held by Lender under

amount necessary to make up the deficiency in one of more payments as required by Lender.  
amount necessary to pay the escrow items when held, Borrower shall pay to Lender any  
at Borrower's option, either exceed the amount required to pay the escrow items when held by Lender, Lender shall  
the due dates of the escrow items, shall exceed the amount future monthly payments of funds prior to  
If the amount of the funds held by Lender, together with future monthly payments of funds prior to  
Funds was made. The funds are pledged as additional security for the sums secured by this Security Instrument.

Funds annual accounting of the funds showing credits and debits to the funds and the purpose for which each debit to the  
shall not be required to pay Borrower or credit to Borrower on monthly payments of funds. Lender shall  
charge interest shall be paid to the funds, unless an agreement is made or applicable law requires interest to be paid, Lender  
repotting service shall not be a charge for services of the escrow service. Borrower and Lender may agree in writing  
by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax  
Lender pays Borrower interest on the funds and applying the funds, analyzing the account or verify the escrow items, unless  
Lender may not charge for holding the funds, until the Note is paid in full, a sum ("funds") equal to  
or state agency (including Lender if Lender is such an institution). Lender shall apply the escrow items.  
The funds shall be held in an institution the deposits of which are insured or guaranteed by a federal  
basis of current data and reasonable estimates of future escrow items.

2. Funds for Taxes and Interest. Subj ect to applicable law or to written waiver by Lender, Borrower shall pay  
the principal of and interest on the Note and any prepayment and late charges due under the Note.  
the principal of and interest on the Note and any prepayment and late charges due under the Note.

1. Payment of Premiums. Borrower and Lender covenant and agree as follows:  
UNIFORM COVENANTS. Borrower and Lender covenants and agrees as follows:

to Lender on the day monthly 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  
lesashold payments or ground rents on the Note, (c) yearly hazard insurance premiums and (d) yearly  
mortgage insurance premiums, if any; (e) yearly taxes and assessments which may attain priority over this Security  
Instrument; (f) any; (g) yearly hazard insurance premiums and (h) any.

2. Funds for Taxes and Interest. Subj ect to applicable law or to written waiver by Lender, Borrower shall pay  
the principal of and interest on the Note and any prepayment and late charges due under the Note.

the principal of and interest on the Note and any prepayment and late charges due under the Note.