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T#4444 TRAN 1273 08/02/88 10:56:00
#2398 # ID * 88-344882
COOK COUNTY RECORDER \$14.25

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208971012

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **JULY 14, 1988**. The mortgagor is **CHRISTOPHER GALL AND VIOLET GALL HUSBAND AND WIFE** ("Borrower"). This Security Instrument is given to **First Federal of Elgin**, which is organized and existing under the laws of **THE UNITED STATES OF AMERICA**, and whose address is **28 North Grove, Elgin, Illinois 60120** ("Lender").

Borrower owes Lender the principal sum of **Dollars (U.S. \$ 40000.00)**. 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 **NOV. 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 29 IN BLOCK 14 OF HANOVER PARK FIRST ADDITION, BEING A SUBDIVISION OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 06-36-201-029

-88-344882

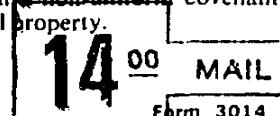
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which has the address of **7070 MULBERRY**,
[Street]
Illinois **60103** (**Property Address**);
[Zip Code] **HANOVER PARK**,
[City]

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.



Form 3014 12/83

ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT

Form 1876

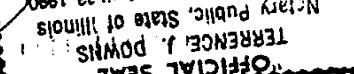
To Reorder Call
Great Lakes Business Forms, Inc.
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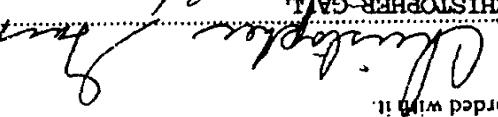
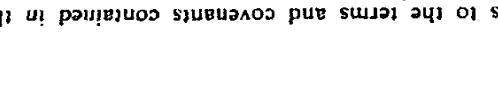
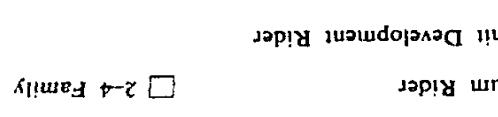
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28-NORTH GROVE AVENUE, BEGGIN, ILLINOIS
(Address)

JOURNAL OF THE FIRST FEDERAL OF ILLINOIS
(Name)

This instrument was prepared by:

Given under my hand and official seal, this		14	day of
July 1988			
			
OFFICIAL SEAL TERRENCE J. POWERS NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES APRIL 23, 1990			
MY Commission expires April 23, 1990 Notary Public			
Given under my hand and official seal, this 14 day of July 1988 I, the undersigned, do hereby certify that CHISTOPHER GALT AND VIOLETT GALT HUSBAND AND WIFE, , personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.			

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 with it.	<input type="checkbox"/> Other(s) [Specify] _____  CHRISTOPHER GALT (Seal) -Borrower
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 with it.	<input type="checkbox"/> Other(s) [Specify] _____  ROBERT GALT (Seal) -Borrower
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 with it.	<input type="checkbox"/> Other(s) [Specify] _____  CHRISTOPHER GALT (Seal) -Borrower
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 with it.	<input type="checkbox"/> Other(s) [Specify] _____  ROBERT GALT (Seal) -Borrower

- | | |
|---|---|
| NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows: | breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following Borrower's default, nor less than 30 days from the date the notice is given to Borrower, by which time the default must be cured) (d) that failure to cure the notice is given to Borrower, by which time the default must be cured the notice shall specify; (a) the date of 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 time the default must be cured before the notice may assert in the notice that further acceleration of the sums secured by the instrument, foreclosure by judicial proceeding and sale of the property, The notice shall further inform Borrower of the right to reinstate after acceleration and form Borrowser shall further accelerate of the instrument, foreclosure by judicial proceeding and sale of the property. If the notice before the date specified in the notice of default or any other demand without further notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further notice, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this instrument by Lender or any other creditor of Lender, including attorney's fees and costs of title evidence. |
| 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following Borrower's default, nor less than 30 days from the date the notice is given to Borrower, by which time the default must be cured) (d) that failure to cure the notice is given to Borrower, by which time the default must be cured the notice shall specify; (a) the date of 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 time the default must be cured before the notice may assert in the notice that further acceleration of the sums secured by the instrument, foreclosure by judicial proceeding and sale of the property, The notice shall further inform Borrower of the right to reinstate after acceleration and form Borrowser shall further accelerate of the instrument, foreclosure by judicial proceeding and sale of the property. If the notice before the date specified in the notice of default or any other demand without further notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further notice, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this instrument by Lender or any other creditor of Lender, including attorney's fees and costs of title evidence. | |
| 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of the period of redemption following judicial sale, Lender or by judgment of a court of competent jurisdiction shall be entitled to enter upon, take possession of and manage the Property and to collect rents or costs of management including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the rents of managing agents of the Property and collection fees, and then to the sums secured by this Security Instrument. | |
| 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 recondition costs. | |
| 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. | |
| 23. Right 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 instrument. The covenants and agreements of each such rider shall be recorded together with 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 instrument. | |
| 24. Family Rider. <input type="checkbox"/> 2-4 Family Rider | |
| 25. condominium Rider. <input type="checkbox"/> condominium Rider | |
| 26. Graduate Residential Rider. <input type="checkbox"/> Graduate Residential Rider | |
| 27. Planned Unit Development Rider. <input type="checkbox"/> Planned Unit Development Rider | |
| 28. Adjustable APR Rider. <input type="checkbox"/> Adjustable APR Rider | |
| 29. Graduate Residential Rider. <input type="checkbox"/> Graduate Residential Rider | |
| 30. Other(s) (Specify) <input type="checkbox"/> Other(s) (Specify) | |

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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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Lender may take action under this paragraph if Lender does not have to do so.
Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this
Security Instruments. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from
the date of disbursement at the rate and shall be payable, with interest, upon notice from Lender to Borrower
requesting payment.

7. Protection of Lender's Rights in the Property: If Borrower fails to perform the covenants and obligations contained in this Security Instrument, Lender agrees to merge in with Lender's rights in the property as if Lender had originally held all the rights in the property.

6. **Preseveration and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substa-

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the date of the monthly payments referred to in paragraph 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the property prior to the acquisition shall pass to Lender to the extent of the sums secured by this instrument in accordance with the classification.

carrier and Lender may make proof of loss if not made promptly by Back office.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged, if the economically feasible in amount of repair is lessened. If the restoration or repair is not economically feasible or lessened, the insurance proceeds shall be applied to repair or replace the damaged property or to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to restore the property or to settle a claim, whether or not there is a deficiency. The 30-day period will begin when the carrier and Lender may make proof of loss if not made promptly by Back office.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard moratorium clause. Lender shall have the right to hold the policies and renewals. If Lender renews, Borrower shall promptly give to Lender all receipts of paid premiums and renewals notices. In the event of loss, Borrower shall give prompt notice to the insurance company.

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) consents in writing to the placement of the obligation secured by the lien in a manner acceptable to Lender; or (c) prevails in writing to the Lender's opinion that the Lender's enforcement of the lien will violate applicable law.

4. Charges; Liens; - Borrower shall pay all taxes, assessments, charges, times and impositions introduced to the property which may over this Security instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner 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 to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall furnish to Lender receipts evidencing the payments.

3. **Applicable law or 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 principal charges due under the Note; third, to amounts paid in under paragrapgh 2; fourth, to interests due; and last, to principal due.

Any Funds held by Lender, if under Paragraph 19 the Property is sold or acquired by Lender, Lender shall promptly return to Borrower the sale of the Property or its acquisition by Lender, and any Funds held by Lender at the time of Lender's acquisition as a result thereof shall be secured by this Security Instrument.

purposes for which Funds were made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

Lender may agree in writing that interest shall be paid on the Funds unless an agreement is made by the Funders and Lender shall agree to be paid, Lender shall not be entitled to receive any interest or earnings on the Funds. Lender shall give to Borrower without charge an annual account of the Funds showing credits and debits to the Funders and Lender shall be paid, Lender shall not be entitled to pay Borrower any interest or earnings on the Funds.

To lend further credence to the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly monthly payments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly motor-vehicle insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current and reasonable estimates of future escrow items.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay whom due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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