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This instrument was prepared by
Barbara Wallace
NORWOOD FEDERAL SAVINGS BANK
5813 NORTH MILWAUKEE AVENUE
CHICAGO, ILLINOIS 60646

(Space Above This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 21, 1989. The mortgagor is Russ A. Sarch and Kathryn M. Sarch, his wife, ("Borrower") This Security Instrument is given to NORWOOD FEDERAL SAVINGS BANK, which is organized and existing under the laws of the United States of America, and whose address is 5813 North Milwaukee Avenue - Chicago, Illinois 60646 ("Lender") Borrower owes Lender the principal sum of ONE HUNDRED FIFTEEN THOUSAND FIVE HUNDRED and no/100 *****Dollars (U.S. \$115,500.00*****) 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 December 1, 2019. 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

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Lot 9 in Collin's Country Club Addition to Park Ridge, being a subdivision of part of the North West 1/4 of Section 26, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PTN: 09-26-109-008

SEPT-01 RECORDING \$14.00
#444 TRAN 1691 12/01/89 15 42:00
2976 # D *-89-575094
COOK COUNTY RECORDER

which has the address of 825 North Lincoln Avenue Park Ridge
(Street) (City)
Illinois 60068 ("Property Address")
(Zip Code)

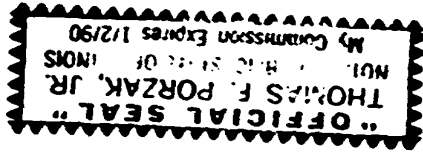
TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also 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 seized 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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Given under my hand and official seal, this 21st day of October, 1989, My Commission expires: 01-02-90
Thomas F. Porzak, Jr., Notary Public

STATE OF ILLINOIS, Cook County ss: Thomas F. Porzak, Jr., Notary Public in and for said county and state, do hereby certify that Russ A. Sarch and Kathryn M. Sarch, his wife, personally known to me to be the same persons (whose names) 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 therein set forth.

[Space Below This Line For Acknowledgment]

Russ A. Sarch (Seal) Kathryn M. Sarch (Seal)

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.

- Adjusted Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) (specify)

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 under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice 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, foreclosure, foreclosure and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' 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 any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security 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 recordation costs.

22. Waiver of Homestead. Borrower waives all right of homestead exemption 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. (Check applicable box(es))