

# UNOFFICIAL COPY

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Date

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1989 DEC 11 PM 1:12

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(Space Above This Line For Recording Date)

Ref # : 0388370

## MORTGAGE

15<sup>00</sup>

THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 07  
1989. The mortgagor is MICHAEL E. SEERY, DIVORCED NOT SPOUSE LIVED.  
+ EILEEN A. CASEY, DIVORCED NOT SPOUSE REMARRIED.

("Borrower"). This Security Instrument is given to CENTRUST MORTGAGE CORPORATION

which is organized and existing under the laws of CALIFORNIA , and whose address is  
3860 S.R. 10TH, AVE., BEVERLY BEACH, FL 33440 ("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED THIRTY ONE THOUSAND THREE HUNDRED FIFTY  
AND NO/100.

Dollars (U.S. \$ 131,350.00). 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 DECEMBER 01, 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:

LOT 4 IN THE VILLAGE OF GLEN ELLYN, BEING A RESIDENCE SITTING ON A LOT OF 10 ACRES, BOUND ON THE NORTHERN AND WESTERN SIDES BY THE COTTAGE ROAD, ON THE SOUTHERN SIDE BY GARDEN CIRCLE, AND ON THE EASTERN SIDE BY THE GLEN ELLYN RIVER, IN THE TOWN OF GLEN ELLYN, COUNTY OF KANKAKEE, STATE OF ILLINOIS, IN THE COUNTY OF KANKAKEE, STATE OF ILLINOIS.

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Box 333

BOX 333 - GG

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Eas 92995  
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which has the address of 429 GARDEN CIRCLE  
Illinois 60102 [Street] (City) SCHAUMBURG  
[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 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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1989 day of harvest 62

MAY 2019 COMMERCIAL EXPENSES S/2/19

MAY 2019 PUBLIC SALE OF TIMBERS

MAY 2019 A REVENUE COMMISSIONER

OFFICIAL SEAL

### My Commission expires:

Set forth.

, 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 he  
signed and delivered the said instrument as *John* free and voluntary act, for the uses and purposes therein

1. Your understanding  
2. Notary Public in and for said county and state.

County 88:

STATE OF ILLINOIS.

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

- 1-4 Family Rider
- Adjustable Seat / Kickers Rider
- Condominium Rider
- Planned Unit Development Rider
- Graduated Foster Parent Rider
- Other(s) (Specify)

30. **Lender's Expenses.** 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 received by Lender or the receiver shall be entitled to collect the rents of the Property managed by Lender or the receiver, and then to receive the same as secured by the Property, including those rents due. Any rents collected by Lender or the receiver shall be applied first to payment of management costs of the Property including those past due, and then to the receiver's bonds and collection fees, and then to the sums secured by the Property, including, but not limited to, receiver's fees, premium on receivable security, fees, and then to the sums secured by this Security Instrument.

31. **Rebates.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without liability for property tax or recordation costs.

32. **Waiver of Rebate.** Borrower waives all right of homestead exemption in the Property.

33. **Security Instruments.** 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))

# UNOFFICIAL COPY

UNIFORM COVENANTS, Borrower and Lender, covenant and agree as follows:

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**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when 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.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay 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 leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall 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 is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority 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 all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected 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 requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

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 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 Security Instrument immediately prior to the acquisition.

**6. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially 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 leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree 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 from Lender to Borrower requesting payment.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of no 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 this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke this Security Instrument.

16. Borrower's Copy - Borrower shall be given one conforming copy of this Security Instrument, which note is to be executed.

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 pro-

15. **Covering Law:** 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 of this 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 Note and the Note are declared to be severable.

10 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 Lender. Any notice to Lender shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

11. Governing Law. Securitization instrument shall be governed by federal law and the law of the

13. **Legislation Affording Remedies.** If enactments or regulations of applicable laws has the effect of rendering any provision of this Note or this Security instrument ineffective, the remaining provisions shall remain in full force and effect.

14. **Notices.** Any notice to Borrower provided for in this Security instrument shall be given by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to Borrower at the address set forth above.

15. **Waiver.** Any provision of this Note or this Security instrument which purports to waive any provision of this Note or this Security instrument shall be void.

16. **Entire Agreement.** This Note and the Security instrument are the entire agreement between the parties hereto and supersede all prior negotiations, understandings, agreements and representations, whether written or oral, concerning the subject matter hereof.

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**12. Loan Charges.** If the loan secured by the Security Instrument is subjected to a law which sets maximum loan charges, and that law is finally interpreted so as to permit other loan charges collected or to be collected in connection with the loan exceed the permitted amount, 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 ed permitted limits will be refunded to the Borrower. Funds may choose to make this refund by reducing the principal owed by making a direct payment to Borrower. Funds may choose to make this refund by reducing the principal owed by making a partial payment to the Note or by refunding the Note under the Note.

11. Successors and Assignees of Beneficiaries; Co-signers. The coverings and agreements of this instrument shall bind, and benefit the successors and assigns of beneficiaries; co-signers; Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs actions of paragraph 17, Borrower's covenants and agreements shall be joint and several. Any Borrower, subject to the provisions of paragraph 17, Borrower and Lender and Borrower, subject to the terms of this instrument but does not execute the Note; (a) is co-signing this Security instrument only to mortgagee; (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, to bear or make any accommodations with regard to the terms of this Security instrument or the Note without that Borrower's consent.

or postpones the due date of the monthly payments referred to in paragraphs 1 and 2 or changes the amount of such payments.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offered to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the notice is given, Lender is authorized to collect the proceeds, in its option, either to restore or repair the property or to sell the same for the sum secured by this Security instrument, whether or not then due.

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, the proceeds shall be applied to the fair market value of the real property immediately before the taking. Any balance shall be paid to Borrower.

Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirements for the insurance coverage are no longer met by this Security instrument.