

FILED

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Space Above This Line For Recording Data:

MORTGAGE 1491117

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 8 19 89 The mortgagor is DENNIS PEERA, BACHELOR

("Borrower") This Security Instrument is given to ASSOCIATES NATIONAL MORTGAGE CORPORATION which is organized and existing under the laws of STATE OF DELAWARE and whose address is 250 EAST CARPENTER FREEWAY DALLAS, TEXAS 75265-0001 ("Lender"). Borrower owes Lender the principal sum of EIGHTY THOUSAND AND NO/100

Dollars (U.S. \$ 80,000.00 ) 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 JANUARY 1, 2020 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and substitutions; (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:

SEE ATTACHED RIDER

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which has the address of 9007 ABBEY LANE DES PLAINES 60016 ("Property Address").

1600 MAIL

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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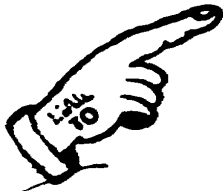
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ASSOCIATES NATIONAL  
MORTGAGE CORPORATION  
1000 E. WOODFIELD ROAD - SUITE 313  
SCHMIDT, ILLINOIS

RECORD AND RETURN TO:  
LINDA EDMONDS  
SCHMIDT, ILL 60173

PREPARED BY:  
LINDA EDMONDS

OFFICIAL SEAL  
GREGORY SULTAN  
Notary Public  
My Commission Expires 6/15/90



*[Handwritten signature]*  
day of *1/27* 19*91*

Given under my hand and official seal, this  
set forth.

signed and delivered the said instrument as  
HIS/HER 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  
he /SHE

Personally known to me to be the same person(s) whose name(s)  
IS

do hereby certify that DENNIS PEERA, BACHELOR

a Notary Public in and for said county and state.

STATE OF ILLINOIS County ss: *COOK*

(Space Below This Line For Acknowledgments)

Borrower (Seal)  
Borrower (Seal)  
Borrower (Seal)  
Borrower (Seal)

DENNIS PEERA

*[Handwritten signature]*

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument  
and in any riders) executed by Borrower and recorded with it.

(Others) (Specify)

Adjustable Rate Rider  
Graduated Payment Rider  
Planned Unit Development Rider  
Condominium Rider  
1-4 Family Rider

(Check applicable boxes)

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.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with  
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.  
21. Release. I pay 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.

20. Lender in Possession. I pay 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 attorney's fees, and then to the sums secured by this Security Instrument.  
21. Release. I pay 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.

19. Acceleration. Remedies. Lender shall give notice to Borrower 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 by judicial proceeding 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 attorney's fees and costs of title evidence.

2/22/91

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

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal 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 the 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 reserve 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 certifying the escrow items, unless the charge for Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. 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 debt 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 paid to Borrower, 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 return to Borrower the 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 those 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) causes the holder of the lien to accept 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 reserve the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts for 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 beyond the next 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 deteriorate 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 within the payment.

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1. Lender may, at its option, require 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.

2. 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.

3. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of all or part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

4. To the extent of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not there is any excess paid to Borrower. In the event of a partial taking of the Property, the amount of the proceeds shall be reduced by the amount of the unpaid principal balance of the loan secured by this Security Instrument immediately before the taking. Any balance shall be paid to Borrower.

5. Lender shall be deemed to have accepted the award or claim for damages, direct or consequential, if Lender fails to respond to Lender within 30 days after the date the notice is given. Lender is authorized to collect and apply the proceeds, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

6. Lender shall not extend or postpone the date of the principal payments referred to in paragraphs 1 and 2 or change the amount of such payments, unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the date of the principal payments referred to in paragraphs 1 and 2 or change the amount of such payments.

7. Borrower shall not be liable for the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower or any other person who claims to be a successor in interest of Borrower or otherwise be required to pay the sums secured by this Security Instrument in interest or to extend time for payment or otherwise modify amount or terms of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors, assigns, or transferees. Any demand made by the original Borrower or Borrower shall not be a waiver of or preclude the exercise of any right or remedy that Lender may have in exercising any right or remedy shall not be a waiver of Borrower's obligations under this Security Instrument.

8. Successors and Assigns; 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 obligations and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument shall be deemed to assume the obligations of this Security Instrument only to mortgage, grant and convey the sums secured by this Security Instrument and agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodation with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

9. 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 amount, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted amount, and (b) any sums already collected from Borrower which exceeded permitted times will be credited to the loan. Lender may, at its option, make this reduction 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.

10. Legislation Affecting Lender's Rights. If enactment or operation 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 17. If Lender exercises this option, Lender shall take the steps set forth in the second paragraph of paragraph 17.

11. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it to the Borrower at the last known address applicable law requires use of another method. The notice shall be directed to the Borrower at the last known address stated herein or any other address designated by notice to Lender. Any notice to Lender shall be given to Lender at the address stated herein or any other address designated by notice to Lender. Any notice to Lender shall be given to Lender at the address stated herein or any other address designated by notice to Lender.

12. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the State of California. If any provision of this Security Instrument or the Note which is intended to be enforceable under the law of the State of California is held to be unenforceable under the law of the State of California, such contract shall not affect other provisions of this Security Instrument or the Note which are intended to be enforceable under the law of the State of California. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law.

13. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have sums secured by this Security Instrument fail to pay, these sums prior to the expiration of this period. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument without further notice or demand on Borrower.

14. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have sums secured by this Security Instrument fail to pay, these sums prior to the expiration of this period. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument without further notice or demand on Borrower.

15. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is sold or transferred to a third party, the transferee shall be deemed to have assumed the obligations of this Security Instrument and shall be deemed to have assumed the obligations of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law.

16. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have sums secured by this Security Instrument fail to pay, these sums prior to the expiration of this period. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument without further notice or demand on Borrower.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is sold or transferred to a third party, the transferee shall be deemed to have assumed the obligations of this Security Instrument and shall be deemed to have assumed the obligations of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have sums secured by this Security Instrument fail to pay, these sums prior to the expiration of this period. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument without further notice or demand on Borrower.

19. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is sold or transferred to a third party, the transferee shall be deemed to have assumed the obligations of this Security Instrument and shall be deemed to have assumed the obligations of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law.

20. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have sums secured by this Security Instrument fail to pay, these sums prior to the expiration of this period. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument without further notice or demand on Borrower.

21. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is sold or transferred to a third party, the transferee shall be deemed to have assumed the obligations of this Security Instrument and shall be deemed to have assumed the obligations of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law.

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INDEX - LEGAL DESCRIPTION

PARCEL 1: THE NORTH 26 FEET OF THE SOUTH 124.23 FEET, (EXCEPT THE WEST 51.975 FEET THEREOF) (AS MEASURED ALONG THE EAST LINE OF THE FOLLOWING DESCRIBED PROPERTY AND AT RIGHT ANGLES THERETO): THAT PART NORTH OF THE NORTH LINE OF BALLARD ROAD, OF THE EAST 31.71 CHAINS OF THE SOUTH EAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF BALLARD ROAD WITH THE WEST LINE OF SAID EAST 31.71 CHAINS; THENCE EAST ALONG SAID CENTER LINE, A DISTANCE OF 104.0 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID EAST 31.71 CHAINS A DISTANCE OF 419.07 FEET; THENCE WEST PARALLEL WITH THE CENTER LINE OF BALLARD ROAD A DISTANCE OF 104.0 FEET TO THE WEST LINE OF SAID EAST 31.71 CHAINS; THENCE SOUTH ALONG SAID WEST LINE A DISTANCE OF 419.07 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS APPURTENANT FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE ABBEY LANE CARRIAGE HOME ASSOCIATION DECLARATION OF PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS DATED OCTOBER 5, 1984 AND RECORDED DECEMBER 10, 1984 AS DOCUMENT NUMBER 27365844 AND CREATED BY TRUSTEE'S DEED RECORDED JANUARY 23, 1985 AS DOCUMENT 27415257 MADE BY DEVON BANK A CORPORATION OF ILLINOIS AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 31, 1984 KNOWN AS TRUST NUMBER 4858 TO PAUL M. MC VICKER.

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