UNOFFICIAL GOPY

Residential Mortgage

Chase Manhattan Financial Services, Inc. Known as Chase Manhattan of Illinois

DOK COUNTY, ILLINOIS



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89617815

This document prepared by: D. Meacham and should be returned to: D. Pennell Chase Manhattan of Florida 1900 Corporate Boulevard Boca Raton, Florida 33431 994-00251-1

89617815

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MORTGAGE

THIS MORTGAGE ("Security	Instrument") is give	n on December 27.	
19.89 . The montgagor is STEVEN M. P	ERIMAN AND SUSAN E	. PERLMAN, married t	o each other * * * * * * *
******	("Borrower"). Th	is Security Instrument	is given to Chase Manhattan
Financial Services, Inc. d/b/s	a Chase Manhattan o	if Illinois	which is organized and existing
under the laws of State of D	elaware	and whose address is	
707 Skokie	Bivd., Northbrook, Iili	nois 60062	("Lender").
707 Skokie Borrower owes Lender to principal sum	of *SIX HUNDRED	THOUSAND AND NO/100	*****
***** Dolla	ars (U.S. \$ <u>.600,000.</u>	UU * * *). This debt	is evidenced by Borrower's note
dated the same date as this Sec rity Instr	ument ("Note"), wh	ich provides for monti	hly payments, with the full debt,
if not paid earlier, due and payable on .	January 3	, 2005	This Security Instrument
secures to Lender: (a) the repayment of th	e debt evidenced by	the Note, with interest,	and all renewals, extensions and
modifications; (b) the payment of all other	sums, with interest, a	advanced under paragra	ph 7 to protect the security of this
Security Instrument; and (c) the performa	nce of Borrower's co	ovenants and agreemen	ts under this Security Instrument
and the Note. For this purpose, Borrower	Poss hereby mortga	ge, grant and convey t	o Lender the following described
property located in	COOK		County, Illinois:

PARCEL I:

LOT 209 IN INDIAN RIDGE, BEING A SUBDIVISION OF THE WEST HALF OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CUCK COUNTY, ILLINOIS.

PARCEL II:

AN UNDIVIDED .0025 PERCENT INTEREST IN THE COMMON AREAS APPURTENANT TO PARCEL I, AS SET FORTH IN THE RIL JAN R.

ORIGINAL

ORIG DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS OF INDIAN RIDGE RECORDED AS DOCUMENT NUMBER 25,084,000, ALL IN COOK COUNTY, ILLINOIS.

PTN + 04-20-306-025

which h	as the address of	2418 Saranac Lane		, Glenview	
Illinois	60025	(Street) ("Propert	y Address"); P.I.N.	04-20-306-025 (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 encum-

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.

NON-UNIFORM COVENANTS. Borrower and Lender ruther covenant and agree as follows: 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 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. 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 II strument, 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. (Circ x applicable box(es)) ☐ Adjustable Rate River ☐ Condominium Rider 2-4 Family Rider ☐ Graduated Paymen Rider ☐ Planned Unit Development Rider ☐ Other(s) [specify] 24. Waiver of Right of Redemption. Borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this incomment, on its own behalf and in behalf of each and every person except decree or judgment creditors of Borrowe acquiring any interest in or title to the Property subsequent to the date of this instrument. BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Bor over and recorded with it. (Scal) PERLMAN S EVEN M. (Scal) SUSANCE! PERLMAN (Space Relow This Line For Acknowled ment) SS:) , a notary public in and

State of Illinois County of Cook)

for said County, in the State aforesaid, DO HEREBY CERTIFY THAT personally known to me to be the same person whose name is subscribed to the foregoing instrumers, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27

Notary Public

My commission expires:

OFFICIAL STACI K. HERSH HERSH MY COMMISSION EXPIRES

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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. Borrowe 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 any henefit 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 I tot: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property vader 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 of 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 10. If Lander arresings this patient Lender shell take the steps specified in the second paragraph of paragraph 17.

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 paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of his Security Instrument of the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the 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. Borrower shall not sell, convey, transfer or assign (a) the Property or any interest therein or any part thereof, or (b) the beneficial interest in Borrower is Borrower is not a natural person whether by operation of law or otherwise, without the prior written consent of Lender. In the event of such a sale, conveyance, transfer or assignment, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. 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 Instruments 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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Any amounts disbutsed by Uender 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 disbutsement at the Mote rate and shall be payable, with interest, upon notice from Lender to Borrower requesting

under this paragraph 7, Lender does not have to do so.

7. Protection of Lender's Rights in the Property; Mortgage insurance. If Bortower 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 banktuptcy, 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 may include paying any sums secured by a fien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' tees and entering on the Property to make respairs. Although Lender may take action

shall comply with the provisions of the lease, and it borrower accessful not merger in writing.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage of 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

extend or postpone the due date of the monthly payments referred to in paragraphs I 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.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not

Unless Lender and Borrower otherwise agree in writing, insurance proceeds says be applied to 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 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 carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the insurance carrier has offered will begin when the notice is given.

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 name Lender as "loss-payee" and shall promptly give to Lender all receipts of paid premiur.s and tenewal 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.

not be unreasonably withheld.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insurance by fire, hazards included within the term "varaded coverage" and any other hazards for which Cender requires insurance. This insurance shall be maintained in the argounts and for the periods that Lender requires. The insurance shall be chosen by Borrower subject to Lender's approval which shall the insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall

Borrower shall promptly discharge any it in which has priority over this Security Instrument unless Borrower; (a) agrees in writing to the payment of the oblig (it) in 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 to training 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.

4. Charges; Liens. Borto wer shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain Aricalty over this Security Instrument, and leasehold payments or ground rents, if any. Bortower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Bortower shall pay them on time directly 1.5 the person owed payment. Bortower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Bortower makes these payments directly, Bortower shall promptly furnish to Lender shall promptly furnish to Lender this payments.

paragraphs 1 and 2 share to applied; first, to late charges due under the Note; second, to prepayment charges due under the Note; second, to argument charges due under the Note; third, to arguments payable under paragraph 2; fourth, to interest due; and last, to principal due, under the Note; third, to arguments payable under paragraph 2; fourth, to interest due; and last, to principal due.
4. Charges; Liens. Borrowst shall pay all taxes, assessments, charges, fines and impositions attributable to

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

3. Application of Fayments. Unless applicable law provides otherwise, all payments received by Lender under

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 of Funds, it the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Botrower or tredited to Botrower on monthly payments of Funds. It the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Botrower shall pay to I coller any amount necessary to make up the deficiency in one or more payments as required by Lender. Lender the payments are payments as required by Lender.

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 it Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge to holding and applying the Eunds, 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 agreement is made or applicable law requires interest to be paid, Lender 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 to cartifuge on the Funds interest to cartifuge on the Funds interest to be paid, Lender shall not be required to pay Borrower any interest to cartifuge on the Funds showing credits on the Funds and the purpose for which each debit to the Funds was made. 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.

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. If required in writing 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 haxard 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.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due UNIFORM COVENANTS. Borrower and Length Covenant and Late Charges.