TO THE FEDERAL SAVINGS BANK CITYFED MORTGAGE COMPANY 26/0 100 NORTHWEST POINT

ELK GROVE VILLAGE, IL 60007

89319745

[Space Above This Line For Recording Data]

LOAN NUMBER: 4802420 BORROWER: MCDONALD

MORTGAGE

PROGRAM: A12

THIS MORTGAGE ("Security Instrument") is given on JULY 07, 1989
The mortgagor is KEVIN R. MCDONALD AND SUSAN K. MCDONALD, HUSBAND AND WIFE

CITY FEDERAL SAVINGS BANK which is oreanized ("Borrower"). This Security Instrument is given to CITY FEDERAL SA and whose address is and existing und the laws of THE UNITED STATES OF AGENTOR 300 DAVIDOU AVENUE, SOMERSET, NEW JERSEY 08875

("Lender"). Borrover owes Lender the principal sum of ONE HUNDRED EIGHTY SEVEN THOUSAND TWO HUNDRED AND 00/100

Dollars (U.S. 5 187,200.00

debt is evidenced by Borrov er's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full act of not paid earlier, due and payable on AUGUST 01, 2019. This Security Instrument services 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 Socurity Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Berrower does hereby mortgage, grant, and convey to Lender the following described properly formed in COOK County Himself Lender the following described properly accased in

LOT 130 IN PLUM GROVE EST/TE; UNIT NO. 1, BEING A SUBDIVISION IN THE SOUTH HALF OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERILI'N, AND SECTIONS 1 AND 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. AND IN SECTION 6, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE SCAN
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS
PERMANENT TAX NUMBER: 07-01-200-016 OHNET .

PREPARED BY: DONNA KUTZ

3/0/4/5 DEPT-01 514.99 T#1111 TRAN 9615 07/13/89 19:08:00 #1984 # A *-89-319745 COOK COUNTY RECORDER

which has the address of

298 S. CIRCLE DRIVE

Illinois

60067

("Property Address");

TOOLTHER 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 teal property.

UNOFFICIAL COPY

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Notary Public in and for said county	E , A KASUS UKA ULA		I, THE UNDE
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to contained in this Security Instrument	وجع ده دامه دودسه and covenani orded with it.	Borrower accepts and segi	BY SIGNING BELOW and in any rider(s) execu
Sider	Janned Unit Development	ment Rider	Craduated Page 12 Y913942 R3HTO
1-1 Family Rider	Condominium Rider	re Rider	eA əldəsənibA 🔲
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rosts. Imprior in the Property. The by Borrower and recorded together It shall be incorporated into and shall It as if the rider(s) were a part of this	igreements of each such ride	mestead. Borrower waive Security Instrument. If o nert, the covenants and a	22. Wasser of this solution of this and this action of the solution of the sol
nent, Lender shall release this Security	ured by this Security Instrum	payment of all sums sect	Instrument. 21. Release Upon
to the sums secured by this Security	le attorneys' fees, and then	er's bonds and reasonab	fees, premiums on receiv

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, premium, on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security fees, premium.

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 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not conved 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 its this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

NON-UNIFORM COVENAUS Borrower and Lender further covenant and agree as follows:

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the date of disbursement at the Note tate and shall be payable, with interest, upon notice from Lender to Borrower requesting

Security Instrument. Unless Bostower and Lender agree to other terms of payment, these amounts shall bear interest from with 3th between 19w01104 for ideal landitibus omocod flaits 7 Agaigang 1 abing 1 bottower 1 and 1 and 1 and 1

paragraph 7. Lender does not have to do so.

basing teasonable attorneys, tees and entering on the Property to make repairs. Although Londer may take action under this actions may include paying any sums secured by a fien which has priority over this Security Instrument, appearing in court. way do and pay for whatever is nesseary to protect the value of the Property and Londer's rights in the Property. Londer's in the Property (such as a proceeding in bankrupies, probate, for condemnation or to enforce laws or regulations), then Lender agreements comained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights

7. Protection of Londer's Rights in the Property: Mortgage Insurance. It Bottower fails to perform the covenants and

merge unless Lender agrees to the merger in writing,

comply with the provisions of the least, and it Borrower acquires fee title and early the leasthold and fee title shall not the Property, allow the Property to descriotete or commit waste. It this Security Instrument is on a leasehold, Borrower shall

6. Preservation and Maintenance of Property: Leaseholds. Bortower shall not destroy, damage or substantially change

incitionness immediately prior to the acquisition.

crom damage to the Property prior to the acquisition shall pass to tacher to the extent of the sums secured by this Security If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or secured by this Security Instrument, whether or not then due. The 30-day period will begin when the collectis given. sines Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums the Property, or does not answer within 36 days a notice from Lender that the insurance carrier has o fered to settle a claim. sams secured by this Security Instrument, whether or not then due, with any excess paid to Botto fee, it Bottower abandons the Property damaged, if the restoration or repair is economically leasible and Lender's security from lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance of the spalls be applied to the

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall or applied to restoration or repair of

Lenden Lender may make proof of loss if not made prompily by Borrowen Of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt corice to the insurance carrier and

shall have the right to hold the policies and renewals. It Lender tequites, Borrov e stall prompily give to Lender all receipts All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender

proxiding the insurance shall be chosen by Borrower subject to Lender's approach thick child not be unreasonably withheld. against loss by fire, hazards included within the term "extended coverage and any other hazards for which Lender requires the insurance carrier

S. Hazard Insurance. Borrouge shall keep the improvements new Absting or hereafter greated on the Property insured the fiert. Borrower shall satisfy the fier or take one or more of the act of ser forth above within 10 days of the giving of notice. satisfactory to Lender subordinating the flen to this Security has unrent. It Lender determines that any part of the Property is subject to a flen which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying nevent or states against entitions of the little equibes out the little little density of unitable to the new formatter or the little l Bortoner shall promptly discharge any live principly of the ratio of t

E Bostones makes these payments directly, Bostone statt promish to hender receipes evidencing the payments. to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. chees obligations in the manner provided in part graph 2, or it not haid in that manner. Bottower shall pay them on time directly

4. Chargest Liens, Borrower shally as all taxes, assessments, thanger, lines and impositions attributable to the Property man attain priority over this Secure of strument, and leasehold payments or ground tents, if any. Borrower shall had many indicated of their base touch restoral of thirms, it adjugated reban sidested standard of

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aldanosast bina arab mattuo to slead adt no sub shnull adt ammitea gam tabna. Temati worder ballas ara emati acadi umb t commission the Property, if any (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums; estitin oft (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments tander on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to onte-2. Funds for Jaxes and Insurance. Subject to applicable law or to a written waiver by Londer, Bortower shall pay to

erow off, tolene out sogiethe out his memberger and any preparament of the section of the sectio I. Payment of Principal and Interest: Prepayment and Late Charges. Bottower shall prompily pay when due the principal

CAIFORM COVENAIS. Bostower and Lender covenant and agree as follows:

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

10. Borrow r 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 refere 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 the 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 B' jund; 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-signification in 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 loar 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 expertion 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'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 federa, Itw 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 Sectify 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 temedies 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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