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COOK COUNTY, ILLINOIS
FORM NO. 304 FOR RECORD

1990 OCT -8 AM 11:16

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MORTGAGE



THIS MORTGAGE ("Security Instrument") is given on October 8, 1990

The mortgagor is DAVID J. FERMA, AND ALMA FERMA, HUSBAND AND WIFE

("Borrower"). The Security Instrument is given to WELLS FARGO BANK, N.A. which has organized and existing under the laws of Illinois and whose address is 100 N. MADISON ST. ("Lender")

The debt evidenced by Borrower's NOTE ("Note") which provides for monthly payments, with the full debt, due and payable on 10/15/90. 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 the 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 44 IN BLOCK 1 IN NORTH CHICAGO LAND, BEING A SUBDIVISION OF THE
CHICAGO LAND CO. TRACT WITH WEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH,
RANGE 14 EAST, COUNTY OF COOK, ILLINOIS (EXCEPT PARTS ADJ. IN
COOK COUNTY, ILLINOIS)

19-11-331-027

with the address of 100 N. MADISON ST. [City]
[Street] [City]
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights, and profits, water rights and stock and all fixtures, now or hereafter attached to the property. All of the foregoing shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

Borrower warrants that he or she lawfully owns the Property hereby conveyed, and has the right to mortgage the Property, and that the Property is free of all liens, except for encumbrances of record. Borrower warrants and agrees to indemnify the Lender, the Property agent, 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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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 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 the (a) yearly taxes and assessments which may attach prior to 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. A charge assessed by Lender 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 interest is to be paid to the Funds. The Funds are pledged as additional security for the sums secured by this Security Instrument.

The amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the expiration of the escrow items, shall exceed the amount required to pay the escrow items when due. The excess shall be held in a separate account, either jointly or credited 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 the amount of the deficiency in one or more payments as required by Lender.

Borrower shall promptly refund to Borrower any amount advanced to pay the sums secured by this Security Instrument. Lender shall promptly refund to Borrower any amount advanced to pay the sums secured by this Security Instrument. Lender shall promptly refund to Borrower any amount advanced to pay the sums secured by this Security Instrument. Lender shall promptly refund to Borrower any amount advanced to pay 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 attach 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 respecting 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) consents in writing to the lien 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 satisfied in writing to Lender's satisfaction. If Lender determines that the Property is subject to a lien which is not a lien on the Property, Lender may give Borrower a written notice of the lien. Borrower shall satisfy the lien in a manner acceptable to Lender as a condition of the actions set forth above with respect to the lien.

5. Hazard Insurance. Borrower shall keep the improvement on the Property insured against fire and other hazards for which Lender is required to insure. The insurance shall be maintained for the periods that Lender requires. The amount of the insurance shall not be less than the amount of the unpaid principal balance of the mortgage which shall not be unreasonably less than the amount of the unpaid principal balance of the mortgage. Lender's approval of the insurance shall not be unreasonably withheld.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially impair the Property, or allow the Property to deteriorate or become a public nuisance. Lender shall have the right to enter the Property with the owner, or a borrower, or a tenant, and a borrower, or a tenant, shall have the right to the Property, the leasehold and the leasehold interest in the Property, and a borrower, or a tenant, shall have the right to the Property, the leasehold and the leasehold interest in the Property.

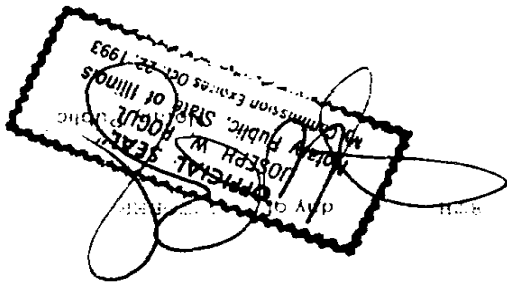
7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and conditions contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's interest in the Property (such as a proceeding in bankruptcy, probate, 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 reasonable attorney's 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 amount 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.

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NOTARY PUBLIC, MINNEAPOLIS, MN 55401



This instrument was prepared by *SM*

My commission expires

Given under my hand and official seal this

day of

and delivered the said instrument as a true, free and voluntary act for the uses and purposes therein

expressed to the foregoing instrument, appeared before me this day of

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

is/are hereby given that **JOSEPH W. ROGUR**, Notary Public, State of Illinois, with

County ss: **Joseph W. Rogur**, a Notary Public in and for said county and state.

[Space Below This Line For Acknowledgement]

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

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.

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Guaranteed Payment Rider
- Planned Unit Development Rider
- Other (Specify)

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend the instrument. (Check applicable box(es))

22. Waiver of homestead. Borrower waives all right of homestead exemption in the Property.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release the Security Instrument and all sums secured by this Security Instrument, and then to the sums secured by this Security Instrument.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time thereafter, Lender (or its agent or assignee) 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.

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 attorneys' fees and costs of title evidence.

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

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