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COOK COUNTY II I NO IS

1990 NOV 14 PM 2: 37

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\$ 16.00

THE TERMS OF THIS LOAN

MORTGAGE

459730

CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY. THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 9

JOHN S. SILVER AND 19 90 The mor gogor is

JANICE SILVER, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to CENTURION FINANCIAL

GROUP, INC. which is organized and existing under the laws of THE STATE OF ILLINOIS

, and whose address is

104 WILMOT - SUITE 200

DEERFIELD, ILLINOIS 60015

("Lender").

Borrower owes Lender the principal sum of

ONE HUNDRED EIGHTY THOUSAND AND NO/100

). This debt is evidenced by Borrower's note Dollars (U.S. \$ 180,000.00 dated the same date as this Security Instrument ('Note'), which provides for monthly payments, with the full debt, if not DECEMBER 1, 1997 . This Security Instrument paid earlier, due and payable on 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 Borrov er'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 County, Illinois: located in COOK

LOT 21 IN BLOCK 102 IN WHITE PLAINS UNIT 1, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 LAST OF THE THIRD PRINCIPAL C/Option Option MERIDIAN, IN COOK COUNTY, ILLINOIS.

04-08-411-021-0000

which has the address of

3145 CHERRY LANE (Street) NORTH BROOK

Illinois

60062 IZin Codel

("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 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 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.

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

Form 3014 12/83

OBOUT - SUITE - SUITE

CENTURION FINANCIAL

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19. Acceleration; Remedies, Lender shall give motive to Borrower prior to acceleration following Borrower's breach

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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. 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 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 pecessary to make up the deficiency in one or more payments as required by Lender.

Upon paymer (i) 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 price to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a creat against the sums secured by this Security Instrument.

3. Application of Paymonts. 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 ner to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority of er 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 row 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 a plied 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 it surrace proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess poid 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.

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as it no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon 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 fien of this Security Instrument, Lender's rights in the Property acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained enforcement of this Security Prstrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower. sums secured by this Security Instrument. If Botrower fails to pay these sums prior to the expiration of this period, period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a

is prohibited by federal law as of the date of this Security Instrument.

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 interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Secretiv Instrument.
17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any

and the Note are declared to be severable,

the Note which can be given effect without the conflicting provision. To this end the provisions of this security instrument jurisdiction in which the Property is located. In the event that any provision or clause of the Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or 15. Coverning Law; Severability. This Security Instrument shall be governed by secient law and the law of the

given as provided in this paragraph.

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 to the Property Address or any other address Borrower designates by notice to Lender, Any notice to Lender shall or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed

14. Yolices. Any notice to Borrower provided for in this Security instrument shall be given by delivering it by paragraph 19, 1f Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17. require immediate payment in full of all sums secured by this Security Interament and may invoke any remedies permitted any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may

13. Legislation Affecting Lunder's Rights. If enactment or expiration of applicable laws has the effect of rendering

prepayment without any prepayment charge under the Note. Note or by making a direct payment to Borrower. If a refund seduces principal, the reduction will be treated as a partial limits will be refunded to Borrower. Lender may choose to male this refund by reducing the principal owed under the reduce the charge to the permitted limit; and (b) any sums thready collected from Borrower which exceeded permitted with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection 12. Loun Churges, If the loan secured by this Security Instrument is subject to a law which sets maximum loan

that Borrower's consent. modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the sums secured by this Security Instrument and is) agrees that Lender and any other Borrower may agree to extend, that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay of paragraph 17. Borrower's covenant of agreements shall be joint and several. Any Borrower who co-signs this Security Instrument only to mortgage, grant and convey Instrument but does not execute the Nover of its co-signing this Security Instrument only to mortgage, grant and convey of or preclude the exercise of any right or remedy!

11. Successors and Assigns Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and the successors and assigns of Lender and Borrower, subject to the provisions

or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver modify amortization of the secured by this Security Instrument by reason of any demand made by the original Borrower be required to commen e proceedings against any successor in interest or refuse to extend time for payment or otherwise shall not operate to the finbility of the original Borrower's successors in interest. Lender shall not Unless Let der and Borrower otherwise agreed in writing, any application of proceeds to principal shall not extend or postpone the due take of the monthly payments referred to in paragraphs I and 2 or change the amount of such payments.

10. Borrower, For Released; Forbearance By Lender Sot 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 of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower of amortization of the sums secured by this Security Instrument granted by Lender for any successor in interest of Borrower of amortization of the sums secured by this Security Instrument granted by Lender for any successor in interest of Borrower in interest of Security Instrument granted by Lender for the sum and the sum of the

Property or to the sums secured by this Security Instrument, whether or not then due. notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the 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

be paid to Borrower. before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property,

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security assigned and shall be paid to Lender.

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 give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8, Inspection, Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall terminates in accordance with Borrower's and Lender's written agreement or applicable law.

shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower



THIS BALLOON RIDER is made this 9TH day of NOVEMBER , 1990, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to CENTURION FINANCIAL GROUP, INC.

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 3145 CHERRY LANE
NORTHBROOK, ILLINOIS 60062

(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note. Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL AIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new Ioan ("New Loan") with a new Maturity Date of DECEMBER 1 , 2020, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Ortion"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my morally payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) of ner than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interer, equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandrious delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day tor (the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not well-able, the Note Holder will determine the New Note Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) active 1 but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are me. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2, at one, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the flaturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's anolicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

(See)	(Incece) Com	(Seal
Borrower	JANICE SILVER	Borrower
(Seal)		(Seal)
Borrower		Borrower
	(Seal)	Borrower JANICE SILVER (Seal)

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