

# UNOFFICIAL COPY

BOX 370  
T.O.C.

90129568

#1747

DEPT-01 RECORDING \$16.00  
164494 TRAN 3497 03/23/90 10 16:00  
REC'D # D 4-P0-127568  
COOK COUNTY RECORDER

[Space Above This Line For Recording Data]

## MORTGAGE

0057468642

THIS MORTGAGE ("Security Instrument") is given on **MARCH 15**  
**1990** The mortgagor is **GEORGE A. LASSER, DIVORCED NOT SINCE REMARRIED**

("Borrower"). This Security Instrument is given to **SUBURBAN METRO MORTGAGE CORP.**

**ITS SUCCESSORS AND/OR ASSIGNS**

which is organized and existing under the laws of **THE STATE OF ILLINOIS**, and whose address is  
**1375 EAST WOODFIELD ROAD**

**SCHAUMBURG, ILLINOIS 60173-4931**

("Lender").

Borrower owes Lender the principal sum of

**ONE HUNDRED THOUSAND AND NO/100**

Dollars (U.S. \$ **100,000.00**). 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 **APRIL 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 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 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:

THAT PART OF LOT 36 LYING WESTERLY OF A LINE FORMING AN ANGLE OF 80 DEGREES 44 MINUTES 08 SECONDS, AS MEASURED FROM WEST TO SOUTH, WITH THE NORTH LINE OF SAID LOT 36 FROM A POINT ON SAID NORTH LINE, 113.18 FEET, AS MEASURED ALONG SAID NORTH LINE, EAST OF THE NORTH WEST CORNER OF SAID LOT 36 AND LYING EASTERLY OF A LINE FORMING AN ANGLE OF 80 DEGREES 44 MINUTES 08 SECONDS, AS MEASURED FROM WEST TO SOUTH, WITH THE NORTH LINE OF SAID LOT 36 FROM A POINT ON SAID LINE, 86.84 FEET, AS MEASURED ALONG SAID NORTH LINE, EAST OF THE NORTH WEST CORNER OF SAID LOT 36 IN TOWN AND COUNTRY'S HEATHERSFIELD, BEING A RESUBDIVISION IN THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 1985 AS DOCUMENT 85331727 AND CERTIFICATE OF CORRECTION RECORDED APRIL 11, 1986 AS DOCUMENT 86139625, IN COOK COUNTY, ILLINOIS.

07-14-119-050

which has the address of **616 NEWBURY LANE**

[Street]

**SCHAUMBURG**

[City]

**90129568**

**Illinois 60173**

[Zip Code] ("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

MAP-6F(IL) 890M

VMP MORTGAGE FORMS • 1313-293-8100 • 1-800/521-7291

Form 3014 12/83  
Amended 5/87

17



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

**10. Borrower 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 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-signing this 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 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 or 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 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 this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law 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 Security 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 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 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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Any amounts disbursed by Lennder under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lennder agree to other terms of payment, these amounts shall bear interest at the rate and date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lennder to Borrower requesting payment.

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

7. Protection of Lenders' Rights in the Property: Mortgagor fails to perform the covenants and agreements contained in this Security Instrument, II Borrower fails to pay for what ever is necessary to protect the property and Lender's rights (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 encured by a lien which has priority over this Security instrument, preparing in court, paying reasonable attorney fees and entering on the property to make repairs. Although

Borrower shall comply with the provisions of the Deed, and it Borrower acquires free title to the Property, the lessee and  
Borrower unless Lender agrees to the merger.

6. Preservation and Maintenance of Property: Lessee shall not damage or destroy any part of the Premises or any fixtures, equipment, or other property belonging to Landlord or to any other person, and if such damage or destruction occurs, Lessee shall repair or replace the same at Lessee's sole cost and expense.

Unless Lessee or Borrower otherwise agrees in writing, any application of proceeds to principal shall not exceed 10% of 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 subject to the acquisition.

The top priority of the Paris climate accord is to secure international commitment to keep global warming below 2 degrees Celsius. The second priority is to give developing countries the financial resources they need to do so.

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 feasible and Lender's liability is not lessened. If the restoration or repair is not economically feasible and Lender's liability is not lessened, if the Property is damaged, if the restoration or repair is not feasible or repair is not economic, insurance proceeds shall be applied to repair or restoration of the Property as to its condition prior to the occurrence of the damage.

All insurance policies and renewals shall be acceptable to Lender and include a standard mortgage clause. Lender shall have the right to hold the policies and renewals until he receives payment in full of all amounts due under and payable by Borrower. Lender may make proof of loss if not made promptly by Borrower.

**5. Hazard Insurance.** Borrower shall keep the improvements in good repair and shall not suffer any loss by fire, hazards incidented within the term, extended over range, and any other hazards for which Lender is liable under the terms of the insurance policy.

Borrower shall promptly discharge any debt 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) conveys in good faith the lien by, or defeats an assignment enforcement of the lien, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or for take over the lien or take other action to make of the actions set forth above within 10 days of the giving of notice.

Note 1 third, to amounts payable under paragraph 2; fourth, to interest due under the Note; second, to prepayment charges due under the Note; and last, to principal due.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender 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 for its acquisition by Lender, any Funds held by Lender at the time of application as credit against the sums secured by this Security Instrument.

If the amount of funds held by Lender, together with the future monthly payments of Funds payable prior to maturity, together with the escrow items, shall exceed the amount required to pay the escrow items when due, Borrower or Creditor shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

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

The Funds shall be held in an institution the deposits of which are insured or guaranteed by a federal 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 Lender pays Borrower interest on the Funds and applies them to make such a charge. A charge assessed by Lender in connection with the Funds and applicable law permits Lender to pay the cost of an independent service that has been charged for purposes of the application for a certificate of need or a certificate of need issued to pay the cost of an independent law firm to prepare the application for a certificate of need. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall give to Borrower, the interest on the Funds.

(c) the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note; (d) 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 of ground rents and assessements 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.

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THIS PLANNED UNIT DEVELOPMENT RIDER is made this **15TH** day of **MARCH**, 19**90**.  
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to  
**SUBURBAN METRO MORTGAGE CORP.**

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

**616 NEWBURY LANE, SCHAUMBURG, ILLINOIS 60173**

(Property Address)

**07-14-119-050**

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

## THE COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Declaration"). The Property is a part of a planned unit development known as

**WEATHERSFIELD NORTH**

(Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

**PUD COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. PUD Obligations.** Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

(Seal)

Borrower

X *George A. Lasser*  
GEORGE A. LASSEN

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

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Property of Cook County Clerk's Office

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