

DEPT-01 RECORDING \$15
TR5555 TRIN 4735 05/09/99 14 20 00
#7672 #E * -90-215903
COOK COUNTY RECORDER

[Space Above This Line For Recording Data]

This instrument was prepared by

KAREN H. LANGE
4456 WOLF ROAD
WESTERN SPRINGS, IL
(Address) 60558

MORTGAGE

90215903

THIS MORTGAGE ("Security Instrument") is given on APRIL 30, 1990. The mortgagor is WESTERN SPRINGS NATIONAL BANK & TRUST AS TRUSTEE U/T/A DTD. 7/17/78 A/K/A TR #2500 ("Borrower"). This Security Instrument is given to WESTERN SPRINGS NATIONAL BANK & TRUST, which is organized and existing under the laws of UNITED STATES OF AMERICA, and whose address is 4456 WOLF ROAD, WESTERN SPRINGS, IL 60558 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED THIRTY THOUSAND AND NO/100----- Dollars (U.S. \$ 130,000.00). 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 OCTOBER 30, 1990. 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:

THE SOUTH 300 FEET OF THE NORTH 1100 FEET OF WEST 440 FEET (EXCEPT THE WEST 40 FEET THEREOF) IN NORTHWEST QUARTER OF NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

P.I.N. 18-30-200-027, 028 & 029

90215903

which has the address of 7225 COMMONWEALTH BARR. RIDGE
(Street) (City)
Illinois 60521 (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 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 real property.

UNOFFICIAL COPY

00215903

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 of 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 and 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 by a member of 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. 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 (a) paid promptly to Borrower or (b) held by Borrower on non-interest-bearing deposit until the amount necessary to make up the deficiency of one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly return to Borrower the Funds held by Lender. If under paragraph 2 the Property is sold or acquired by Lender, any Funds held by Lender at the time of application as a credit against 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's Obligations.** Borrower shall pay all taxes, assessments, charges, fines and imposition of liens on the Property which may attain priority over the sums secured by this Security Instrument, with a held by payments or ground rents on the Property shall pay the cost of legal action to enforce the sums secured by paragraph 1, with a held by payments or ground rents on the Property. Lender shall pay the cost of legal action to enforce the sums secured by paragraph 1, with a held by payments or ground rents on the Property. Lender shall promptly to make a lender of the sums secured by this Security Instrument.

Borrower's obligations under paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

5. **Hazard Insurance.** Borrower shall cause to be obtained and maintained in full force and effect a hazard insurance policy on the Property insuring the Property against fire, lightning, explosion, theft, windstorm, hail, and other perils which Lender requires. Lender shall have the right to select the insurance carrier, but the carrier 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 form policy. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender a copy of paid premiums and renewals received. In the event of loss, Borrower shall give to Lender a copy of the insurance proceeds received by Lender. Lender may use the proceeds to repair or replace the Property, or to pay sums secured by this Security Instrument, whichever of them due. The 30-day period shall begin with the date of the loss.

6. **Repair or Replacement of Property.** If the Property is damaged by fire, lightning, explosion, theft, windstorm, hail, or other perils which Lender requires, and the cost of repair or replacement is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with no excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender, but the insurance carrier offers to repair or replace the Property, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or replace the Property, or to pay sums secured by this Security Instrument, whichever of them due. The 30-day period shall begin with the date of the loss.

7. **Prepayment of Property.** Lender and Borrower, by the use of a written agreement, may agree to prepay to Lender, or to pay to Lender, the sums secured by this Security Instrument, whether or not then due, with no excess paid to Borrower. If Lender requires, Borrower shall promptly give to Lender a copy of paid premiums and renewals received. In the event of loss, Borrower shall give to Lender a copy of the insurance proceeds received by Lender. Lender may use the proceeds to repair or replace the Property, or to pay sums secured by this Security Instrument, whichever of them due. The 30-day period shall begin with the date of the loss.

8. **Preservation and Maintenance of Property, Leaseholds.** Borrower shall not destroy, damage, or otherwise change the Property, or the Property's leasehold, or commit waste. If this Security Instrument is a leasehold, Borrower shall comply with the provisions of the lease. If the Property is a leasehold, the lease shall be subject to the provisions of the lease. Lender shall have the right to require Borrower to maintain the Property in accordance with the lease.

9. **Protection of Lender's Rights in the Property, Mortgage Insurance.** If Borrower has a mortgage on the Property, Lender shall have the right to require Borrower to obtain and maintain a mortgage insurance policy on the Property. Lender may use the proceeds to repair or replace the Property, or to pay sums secured by this Security Instrument, whichever of them due. The 30-day period shall begin with the date of the loss.

10. **Assignment of Property.** Lender and Borrower, by the use of a written agreement, may agree to assign to Lender, or to pay to Lender, the sums secured by this Security Instrument, whether or not then due, with no excess paid to Borrower. If Lender requires, Borrower shall promptly give to Lender a copy of paid premiums and renewals received. In the event of loss, Borrower shall give to Lender a copy of the insurance proceeds received by Lender. Lender may use the proceeds to repair or replace the Property, or to pay sums secured by this Security Instrument, whichever of them due. The 30-day period shall begin with the date of the loss.

UNOFFICIAL COPY

96215903

Property of Cook County Clerk's Office