

UNOFFICIAL COPY

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

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.

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.

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.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all assessments, 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."

91219936

Illinois 60076 (Zip Code)

(Property Address):

8426 KARLOV (Street) which has the address of

SKOKIE (City)

10-22-216-053

10-22-216-024

91460197

COOK COUNTY RECORDER

DEPT-01 RECORDING 174222 TRNN 7341 09/05/91 15:36:00 #7541 # * -91-460197

\$16.29

DESCRIPTION.

THIS MORTGAGE IS BEING RE-RECORDED TO CORRECT A MISSPELLING IN THE LEGAL

CRAWFORD MAIN SUBDIVISION OF THE SOUTH 10 ACRES OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF SKOKIE, COOK COUNTY, ILLINOIS.

COOK County, Illinois:

grant and convey to Lender the following described property located in: 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:

ONE HUNDRED FIFTY FIVE THOUSAND SEVEN HUNDRED AND NO/100 Dollars (U.S. \$ 157,700.00)

Borrower owes Lender the principal sum of \$157,700.00. 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 MAY 1, 1998. 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.

THE STATE OF ILLINOIS and whose address is 1604 CHICAGO AVENUE

(Borrower). This Security Instrument is given to MORTGAGE RESOURCE, INC., which is organized and existing under the laws of

GAIL S. ITOKAZU, HUSBAND AND WIFE THE MORTGAGE ("Security Instrument") is given on APRIL 26, 1991

THE TERMS OF THIS LOAN CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

MORTGAGE

9200488463

(Space Above This Line for Recording Data)

COOK COUNTY RECORDER

DEPT-01 RECORDING 174222 TRNN 05/09/91 11:49:00 #7541 # * -91-219936

\$16.29

RECORD AND RETURN TO: MORTGAGE RESOURCE, INC. 1604 CHICAGO AVENUE EVANSTON, ILLINOIS 60201



BOX 260

PREPARED BY: BEVERLY JOHNSON EVANSTON, IL 60201

91460197

91219936

6 3 9 9 3 6

91460197

91219936

374850

Lender may take action under this paragraph 7, Lender does not have to do so. 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 in the Property, Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights (regardless of the Property) and pay for whatever is necessary to protect the value of the Property and Lender's rights (regardless of the Property) and pay for whatever is necessary to protect the value of the Property and Lender's rights (regardless of the Property).

7. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY; MORTGAGE INSURANCE

If Borrower fails to perform the obligations and covenants contained in this Security Instrument, or there is a legal proceeding that may significantly affect the value of the Property, Lender may take action under this paragraph 7, Lender does not have to do so. 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 in the Property, Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights (regardless of the Property) and pay for whatever is necessary to protect the value of the Property and Lender's rights (regardless of the Property).

8. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLD

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. Instrument immediately prior to the acquisition. Unless Lender and Borrower otherwise agree in writing, any application of proceeds in 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 1B 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.

9. HAZARD INSURANCE

Borrower shall keep the improvements now 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 amount and for the periods that Lender requires. The insurance earlier 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 provide a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give the 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 applied 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 insurance proceeds shall be applied 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 insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened.

10. APPLICATION OF PAYMENTS

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligations secured by the lien in a manner acceptable to Lender; (b) contacts 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 lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take, or more of the actions set forth above within 10 days of the giving of notice. 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.

11. CHARGES, LENS

Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property, including but not limited to, interest due; and last, to principal due. Note: third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. 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.

12. FUNDING FOR TAXES AND INSURANCE

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 the 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 necessary to make up the deficiency in one or more payments as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any funds held by Lender. If under paragraph 1B the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

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.

92219936

My Commission Expires April 1, 1993
Notary Public, State of Illinois
JOHN R. KEATING
"OFFICIAL SEAL"
My Commission Expires April 1, 1993

Notary Public
[Signature]
day of *April* 1991

Given under my hand and official seal, this

signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.
personally known to me to be the same Person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

STEVEN G. DUCKLOW AND GAIL S. ITOKAZU, HUSBAND AND WIFE
for said county and state, do hereby certify that
COOK County ss:
State of Illinois

STEVEN G. DUCKLOW (Seal)
GAIL S. ITOKAZU (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.
STEVEN G. DUCKLOW
GAIL S. ITOKAZU

01219936

Property of Cook County

- Adjustable Rate Rider
- Condominium Rider
- 1-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) (specify) BALLOON RIDER

Instrument (Check applicable boxes)
and supplement the covenants and agreements of this security instrument as if the rider(s) were a part of this Security Instrument.

23. RIDERS TO THIS SECURITY INSTRUMENT
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 this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
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, premiums on legal's bonds and reasonable attorney's 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 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.

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 attorney's 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.
Borrower and Lender further covenant and agree as follows:
LENDER SHALL GIVE NOTICE TO BORROWER PRIOR TO ACCELERATION

91460197

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

91460197

91249936

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE