UNOFFICIAL COPY LOAN # 2-001404-0

91511992

91511993

1	DEPT-01 RECORDING	\$17.2
•	T\$6466 TRAN 6449 10/02/91	10:49:00
•	\$5431 + H +-91-51	1992
	COUR COUNTY BECORDED	

	Space Above This Une For Hecor	sing Catal
6	MORTGAG	
19 The mortgag	(a)Stanley.Zalewski.and.Wand 	SEPTEMBER 25 1991 La Zalewski his wife. ity Instrument is given to
	fidelity. Federal savings bank	which is organized and existing
under the laws of THE.	UNITED STATES OF AMERICA	nd whose address is
Borrower owes Lender th	on the principal sum of EEVENIX THOUSAND.	("Lender").
	100.000 \$ \$ United the contract of the contrac	des for monthly payments, with the full debt, if not This Security Instrument the, with interest, and all renewals, extensions and
modifications of the Note: of this Security Instrument	(b) the payment of all other sums. And interest and (c) the performance of Borlower's cover	ote, with interest, and all renewals, extensions and a dvanced under paragraph 7 to protect the security nants and agreements under this Security Instrument and convey to Lender the following described prop-Cook County, Illinois:
SOUTHEAST 1/4 OF	R L. WATSON'S SECOND BELMONT (SECTION 19, TOWNSHIP 40 NORTH AN, IN COOK COUNTY, ILLINOIS.	AVENUE AUDITION TO EMICAGO IN THE 4, RANGE 23. EAST OF THE THIRD
Permanent Tax In	dex No: 13-19-432-025	
•	3230 N. Natchez	Chicago
which has the address of 60634	[Street]	[Cry]
Illinois	("Property Address");	
Tocerties Were	all the improvements gove or hereofter sents	d on the property, and all easements, approximances

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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—Famile Mac/Freddle Mac UNIFORM INSTRUMENT

Ferm 3014 W10 (page) of 6 pages)

Product 44713

1991 SAF Systems & Forms, Inc. Chicago, IL • 1-800-323-3000

11/Mail

Walte 2 of 6 money

when shain coverage to protect Lender's rights in the Property in accordance with parariaph 7. at Lender requires. The insurance carrier providing the insurance shall be chosen by borrower subject to provide the insurance shall be chosen by borrower subject to be coverage to protect Lender's rights in the Property in accordance with parallapity. The product Lender is the property in accordance with parallapity. or module, for which lender requires insurance. Into insurance and the insurance and the insurance carrier providing the insurance shall be chosen by Borrower subject to maintain coverage described above, Lender to the insurance shall be chosen by Borrower singular to maintain coverage described above, Lender to the insurance and the or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and any other maxarus.

This insurance shall be maintained in the amounts and in the amounts and in the amounts and in the insurance carrier devices the insurance carrier devices the insurance cannot be insurance to the insurance cannot be insurance to the insurance cannot be insurance cannot be insurance cannot be insurance cannot be insurance and in the amounts and insurance cannot be insurance cannot be insurance cannot be insurance. ured against loss by fire, hazards included within the lerm "extended coverage" and any other hazards, for which Lender requires insurance. This insurance shall be maintained in the amounts and or take one of more of the sections set form above within the term "extended coverage" and any other hazards, on the fraction of the set of the section of the set of the section of the s on the socurity instrument, it remains that any part of the giving of notice, and which of the giving of notice, and shall shall be selving of notice. niorcement of the step; of (c) secures from the holder of the bropenty is subject to a lien which over this Security instrument, Lender may give Bostower 8 notice identifying the lien, Bostower shall be subject to a lien, Bostower sh nforcement of the Jien; or (c) secures from the holder of the Jien an agreement satisfactory to Lender subortion this security instrument. If Lender determines that any part of the Property is subject to a lien which the property is subject to a lien which. tions to the lien; of (c) secures from the holder of the lien in agreement satisfactory to Lender subortions of the lien; of (c) secures from the holder of the lien in agreement satisfactory to Lender subortions. iower shan prompay disconsurge any tien which has prioring over this decorated by the lien in a manner acceptable to Lender; (b) contests in good by, or defends against enforcement of the lien in, legal proceedings which in the Lender; (b) contests in good lies and the lien in lie and the lieus of the lieus in lie and the lieus of the lieus in lie and the lieus of the lieus of the lieus in lie and the lieus of the lieus in lie and the lieus of the lieus of the lieus of the lieus in lie and the lieus of t tower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) from the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good to be promptly over the second of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender an nonces of amounts to be paid Intectly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid in that manner, Borrower shall promptly furnish to Lender all notices of amounts to be paid promptly furnish to Lender of amounts to be paid to be paid to Lender receipts evidencing the paid to Lender receipts evidencing the paid to Lender receipts evidencing to be paid t

which may stigm priority over this Security Instrument, and lessethold payments or Bround rents, if any Borrower shall promptly formish to Lender all notices of smounts to be paid. which may arisin priority over this Security Instrument, and leasehold payments or ground tents, if sair portower in the manner provided in paragraph 2, or if not paid in that manner, Bortower shair pay them to me. aph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the which may attain priority over this Security Instrument, and lessebold payments or ground rents, if any Borrower aphs I and 2 shall be applied. That, to any prepayment charges due under the Noie; second (charges due) and last, to any prepayment charges due under the Noie; second (charges due) under under the Noie; second (charges due) under under the Noie; second (charges due) under under under (charges) under under the Noie; second (charges) under th aphs 1, and 2 snau ne applied. Other, to any prepayment charges one under the Mole; second, to interest due; fourth, to principal due; and last, to any late charges due under the Mole; second, to Any late charges due under the Mole; the Mole of the Pay all taxes, assessments, charges, fines and impositions a tribute. Unless applicable law provides otherwise, all payment processed by Lender under the Note: second to any bender the nuder the Note: second to any bender the nuder the Note: second to any bender the nuder the nuder the nuder the number th

Funds held by Lender, II, under paragraph 21, Lender shall acquire or sell the Property, chall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums Poss payment in full of all sums secured by this Security Instrument, Cander shall promptly refund to Borrower at the Property, shall apply any Funds held by Lender at the time of acquisition or self the Property, Lender, prior to the acquisition of acquisition against the sums

Upon payment in full of all sums secured by this Security Instrument, at Lender's sole discretion.

The security instrument in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower the inder paragraph 21, Lender shall acquire or sell the Fredery, Lender, prior to the acquisition becomes that the first of sufficient to pay the eartow fields when due, Lend's may so nouty Borrower in writing, and, in such case more than twelve monthly payments, at Lender's sole discretion. Borrower shall make up the deficiency in If the Funds held by Lender exceed the amounts performed to be held by applicable law, Lender shall account to Borrower shall pay to Lender the amount necessary to make up the distinct. Borrower in writing, and, in such case If the Funds held by Lender exceed the amounts performed to be held by applicable law, Lender shall account to Borrower excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at

give to Borrower, without charge, an ancuel comming of the Funds, showing credits and debuts to the Funds and the purpose in Funds was made, in Funds are pledged as additional security for all sums secured by this Security give to Bottower, without charge, an ancier may agree in writing, however, that interest shall be paid on the Funds. Lender shall be paid on the Funds and the purpose to which cach debit to the Funds was made, in Funds are pledged as additional security for all sums secured by this Security. Is made or applicable law required to be paid, Lander shall not be required to pay Borrower and Lender for writing, however, that interest shall be paid on the Funds. Lender shall be paid on the Funds and the purpose an ancier and on the Funds of the Funds, showing credits and debits to the Funds and the purpose is made or applicable law requires in connection with this loan, unless applicable law provides otherwise. Unless an agreement funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall be paid on the Funds. to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate is made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise. Unless an agreement as made or applicable law provides otherwise and interest or earnings. secoum, or verifying the Escrow fleins, unless Lender pays Borrower inferest on the Funds and applicable flaw permits Lender pays a one-time charge for an independent real estate as reporting service used by Lendar in connection with this loan, unless applicable flaw provides otherwise. Unless an agreement secoum, or verifying the Escrow liens, unless Lender for holding and applying the runds, annually agaitying the escrow liens, unless Lender pays Borrower interest on the Punds and applicable law permits the escrow or make such a charge. For ever, Lender may require Borrower to pay a one-time charge for an independent real estate firefuding Lender, if Lender is such an institution) of in any Pederal Home Loan Bank. Lender and imply analyzing the Funds and applying the Funds for the excromance of the correction of the funds and applying the Funds and apply (including Lender, if Lender is such an institution whose deposits are insured by a federal agency, instrumentally or entry for Escrow liens. Lender may not charge Botrower for holding and applying the Funds—annually agalyzing the escrow for entry.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality. Or entity for entity of entity of entity of entity of entity of entity of entity or entity of entity or entity of entity or entit another law that applies to the Funds seek a lesser amount. If so, Lender may, at any time, collect and hold Funds in an resonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law, and and the source of the ressonable estimates of expenditures of future Escrow liems or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality Essac Sculement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless amount not to exceed the lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount Lender may estimate the amount of Funds due on the basis of current data and Estate Seulement Procedures Act of 1974 as amended from time to time, 12 U.S.C., § 2601 et seq. ("RESPA"), unleas another law that applies to the Funds sets a lesser amount, if so, Lender may, at any time, collect and hold Funds in an items are called "Escrow Items." Lender may, all any time, collect and hold Funds in an amount not to exceed the maximum person sentencing procedures. Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount of the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. I nexa amount for a federally related mortgage loan may require for Borrower's escrow account under the federal Real to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums, if any; and (1) any sums payable by nortowed and earlied, Escrow Reins... Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum. These feasehold payments of ground rents on the Property, it any; (c) yearly nazard of property insurance premiums, if any; (c) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrowd and condance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These leasehold payments or ground rents on the Property, if any; (c) yearly instrument as a lien on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly mongage insurance premiums; if any; and (f) any sums payable by Borrowch in the property insurance premiums; (d) yearly mongage insurance premiums; if any; and (f) any sums payable by Borrowch in the property insurance premiums; if any sums payable by Borrowch in the payable pay to render on me day monthly payments are due under the Mote, until the Mote is paid in full, a sum ("Funds") is asserted payments or ground rends on the Property, if any, (c) yearly hazard or property insurance premiums; (d) year asserted or property insurance premiums; (e) year asserted or property insurance premiums; (e) year asserted or property insurance premium in the property in the property insurance premium in the property in the property insurance premium in the property in th pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") is seen assessments which may attain priority over this Security Instrument as a lien on the Property; (b) year Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funder") is the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note and single charges and single charges and single charges. UNIFORM CUVENANTS. BOITOWER and Lender Covenant and Lafe Charges. Boitower shall prompily pay when the interest on the debt evidenced by the Note and any prepayment and Lafe Charges. Boitows:

UNIFORM CUVENANTS. BOITOWER sind Lenger Covenant and Lafe Charges. Boitows:

UNIFORM COVENANTS. BOSTOWer and Lender covenant and agree as follows:

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 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 the sums secured by this Security Instrument, whether or not then due, with any excess paid 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 2 in a 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. Occupancy, Press, pation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall eccipy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lander's security interest. Borrower may cure such a default paid reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of he lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the joan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representation, concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the feed title shall not merge unless Lender agrees to the merger in writing.
- 7. Protection of Lender's Rights in the Property. If Borrower halls 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 forfeiture 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 Porrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. 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 mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

6644499

ind 9 fo 9 stand) case to the mark OFF A LAND	OF
HUMONEL M 45H5	pue pue
JOHN WILLIAM	This instrument was prepared by
SSION EXP. 10/4/96 Minus Públic	CWL COWN
BLIC. STATE OF ILLINOIS!	BUS YRATOM \$
ICIAL SEAL	My Commission Expires: "WILLIAM
16 61 JUEN SENTEMBER 19 9/	Witness my hand and official ceal this
11,60	
cuted said instrument for the purposes and uses therein set forth.	and deed and that . [[12]. executed (test)
ucknowledged said instrument to be The fire, her, their)	instrument, have executed same, and a
to me to be the person(s) who, being informed of the content. of the foregoin	before me and is (are) known or proved to
a Morary Public in and for said county and state, de hereby certify the Salewski his wife.	epuem pue tasmatez katueas
7.1	1 1 1 1 1 1 1
\$\frac{1}{2}1	COUNTY OF COOK
SS {	7 ~ J
Ox	Sionilli 70 HAIR
0/4	
604	
	7 .
Dyrace Below This Line For Acknowledgmont)	%
Social Security Number	°/4.
∂ \$)·····	()
Social Security Number	7487-97-758
Manda Zalewski 327-59-3545 Social Security Number (Se	322-64-2377 21801 64 25 29 20 20 20 20 20 20 20 20 20 20 20 20 20
SAZE-92-7SE TodinuM Viituoo2 leioo2	Stall to the second to single
Manda Zalewski 327-59-3545 Social Security Number (Se	Wincesees:
Manda Zalewski 327-59-3545 Social Security Number (Se	and in any rider(s) executed by Borrower Winnesses: Stanley Led ewished
snd recorded with it. Manda Zalewski 327-59-3545 —Borrow Social Security Number (Se	and in any rider(s) executed by Borrower Witnesses: Stanley Led evision
snd serees to the terms and covenants contained in this Security Instrume and recorded with it. Hound Rale 1821—59-3545 Social Security Number Social Security Number	BY SIGNING BELOW. Borrower ac Winnesses:
Rate Improvement Rider Second Home Rider Security Instrume and serves and covenants contained in this Security Instrume and recorded with it Wanda Zaleweki Social Security Number Social Security Number	Balloon Rider Other(s) [specify] By Sickline Bellow, Borrower act and in any rider(s) executed by Borrower Winnesses: Stanley Led swelch
snd serees to the terms and covenants contained in this Security Instrume and recorded with it. Hound Rale 1821—59-3545 Social Security Number Social Security Number	Other(s) [specify] By SiGNING BELOW, Borrower ac and in any rider(s) executed by Borrower Winnesses:

9. 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.

10. 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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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 fractions (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 is less than the amount of the sums secured into mediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due;

If the Property is ahandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle 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 the mortfuly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released. Forhearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums occurred by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the nacility 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 seen ed by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any for bearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and S. veral 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.

13. 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 oned 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.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be giver, 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

UNOFFICIAL COPY

(bake 2 of o bakes)

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

hestrament without charge to Borrower. Borrower shall pay any recordation costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence. by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies pivovided in of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full ceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default -org studier inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proof the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must

uniess applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the Vierceh of any covenant or agreement in this Security Instrument (but not prior to accessing under paragraph II

21. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's NON-DUIFORM COVENANTS. BOTTOWer and Limber coverant and ag ec as follows:

that relate to health, safety or environmental protection, used in this paragraph 20, "Environmental Law" means fieleral laws and laws of the jurisdiction where the Property is located pesticides and herbicides, volatile solvents, materials cilntaining asbestos of formaldehyde, and radioactive materials. As

by Environmental Law and the following substances; gasoline, kerosene, othe flammable or toxic petroleum products, toxic As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances

Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. regulatory authority, that any removal or other remediation of any teratious Substance affecting the Property is necessary,

Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or

Borrower shall prompily give Lender written no ice of any investigation, claim, demand, lawsuit or other action by

to normal residential uses and to maintenance of the Property.

use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting

20. Hazardous Substances. Bor ower shall not cause or permit the presence, use, disposal, storage, or release

The notice will also contain any other information required by applicable law.

The notice will state the name and adoress of the new Loan Servicer and the address to which payments should be made. Servicer, Borrower will be giver, written notice of the change in accordance with paragraph 14 above and applicable law. also may be one or more chang's of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan (known as the "Loan Service") that collects monthly payments due under the Note and this Security Instrument, There Instrument) may be 'old one or more times without prior notice to Borrower, A sale may result in a change in the entity

19. Sale of the More Change of Loan Servicer. The More or a partial interest in the More (together with this Security

right to reinstate wall not apply in the case of acceleration under paragraph 17. strument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Inrequire to assure that the tien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security (a) pays Lender all sums which then would be due under this Security Instrument and the Note as it no acceleration had Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instrument 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 any remedies permitted by this Security Instrument without further notice or demand on Borrower. by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured

If Lender exercises this option, Lender shall give Borrower notice of acceleration, The notice shall provide a period law as of the date of this Security Instrument.

secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums