## UNOPFICIAL COPY

This instrument prepared by:

Richard Pekofske 1151 State Street Lemont, IL 60439

RECORD & RETURN TO: LEMONT SAVINGS ASSOCIATION 1151 STATE STREET LEMONT, IL 60439

A: x333

(Space Above This Line For Recording Data)



## **MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on October 26
19 91 The moneygor is Terrence J. Pollard and Sharon Pollard his wife
("Borrower"). This Security Instrument is given to
1 EMONT SAVINGS ASSOCIATION , which is organized and existing
under the laws of line State Of 1111nO1s and whose address is
1151 State Street Lemont, IL 60439 ("Lender").
Borrower owe Lender the pure iral sum of One-hundred & fifty-thousand dollars and
00/100 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 or. December 1, 2021 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 the r sums, with interest, advanced under paragraph 7 to protect the security of this
Security Instrument; and (c) the performanc, of Borrower's covenants and agreements under this Security Instrument and
the Note. For this purpose, Borrower does tereby mortgage, grant and convey to Lender the following described property located in
COOK County Illinois
IDCALCU III

Lot 10 in Timber Line Estates Subdivision being a subdivision in the West 1/2 of the South West 1/4 of Section 29, Township 37 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

PIN #22-29-315-010-0000

CODE LAIMER

1991 001 30 PM 2: 42

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which has the address of	1008 Edgewood Court	Lemont
	(Street)	[City]
Illinois 60439	("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.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

to short give notice to Berrower prior to acceleration following Borrower's

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. 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 Fun's 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 19 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 again of 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. Ec. rower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owe a payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrov er makes these payments directly, Borrower shall promptly furnish to Lender

receipts evidencing the payments.

Borrower shall promptly discharge any live which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation (ec) red by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the 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 one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improve none now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended overage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be

unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, horrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower that give prompt notice to the insurance

carrier and Lender. Lender may make proof of loss if not made promptly by Borrowe.

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 socurity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the incurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any axes spaid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the distraction has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proc. ed. to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security

Instrument immediately prior to the acquisition.

Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

fee title shall not merge unless Lender agrees to the merger in writing.

If Borrower fails to perform the 7. Protection of Lender's Rights in the Property; Mortgage Insurance. covernants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

requesting payment.

.VI to El edge occurred. However, this right to reif Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by reasonably require to assure that the lien of this Security instrument, Lender's rights in the Property and Borrower's Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: 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 as

18. Borrower's Right to Reiminte. If Borrower meets certain conditions, Borrower shall have the right to have remedies permitted by this Security Instrument without further notice or demand on Borrower. this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by

If Lender exercises this option. Lender shall give Borrower notice of acceleration. The notice shall provide a period

federal 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

person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums 16. Borrower's Copy. Borrower shall be given one conformed copy of the Mote 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 and Borrower is not a natural interest in it is sold or transferred and Borrower is not a natural

Note are declared to be severable which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

Note conflicts with applicable law, such conflict shall not affect other provisions of this Security marrament or the Note in this paragraph.

15. Coverning Law, Severability. This Security Instrument shall be governed by fed era 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 jurisdiction in which the Property is located. In the event that any provisions of this Security instrument or the Note.

provided for in this Security Instrument shall be deemed to have been given to Borrower of Lender when given as provided 14. Motives. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or 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 ferein or any other address Lender designates by notice to Borrower. Any notice for the provider of a first class mail to Lender's address stated ferein or any other address Lender designates by notice to Borrower. Any notice

rendering any provision of the Mote or this Security Instrument unenforwable 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 it to be steps specified in the second paragraph of

Legisletion Affecting Lender's Rights. It enactment to expiration of applicable laws has the effect of

partial prepayment without any prepayment charge under the Nove. permitted limits will be refunded to Borrower. Lender may... now e to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a remainder the Note or by making a direct payment to Borrower. If a remainder the Note or by making a direct payment to Borrower. If a remainder the Note or by making a direct payment to Borrower. If a remainder the Note or by making a direct payment to Borrower. If a remainder the Note or by making a direct payment to Borrower. necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded connection with the loan exceed the permitted limits, if any such loan charge shall be reduced by the amount charges, and that law is finally interpreted so that to interest or other loan charges collected or to be collected in

12. Loss Charges. If the losn secured by this 'ecurity instrument is subject to a faw which sets maximum loan insence a reworned tadt the sums secured by this Security Instrument; in' (c) agrees that Lender and any other Borrower may agree to extend, modify, forbest or make any accommodations "it' regard to the terms of this Security Instrument or the Note without

'of paragraph 17. Borrower's coverante and, greements shall be joint and several. Any Borrower who co-signs this Security Instrument only to mortgage, grant and convey instrument but does not execute the N ite. '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 this Security Instrument shall bind a worness the successors and assigns of Lender and Borrower, subject to the provisions The covenants and agreements of d Assign & Grand; Joint and Several Liability; Co-signers. shall not be a waiver of or preclure, the exercise of any right or remedy.

by the original Borrower or borr wer's successors in interest. Any forbestance by Lender in exercising any right or remedy payment or otherwise modily amortization of the sums secured by this Security Instrument by reason of any demand made Lender shall not he required to commence proceedings against any successor in interest or refuse to extend time for interest of Borrower thall not operate to release the hability of the original Borrower or Borrower's successors in interest.

postpone the destaint of the monthly payments referred to in paragraphs I and 2 or change the amount of such payments and a postpone the destain of the monthly payments by I cader Not a Waiver. Extension of the time for payment or modification of any differential payments or modification of any differential payments. Unice Let der and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or

to the sums AC tred by this Security Instrument, whether or nor then due given, Lender is authorized to collect and apply the proceeds, at its option, cither to restoration or repair of the Property or make an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is If the Property is abandoned by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to

unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the sums secured immediately before 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 before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be

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, rished and shall be paid to Lender

9. Condemnation of other incing of any award of claim for damages, direct or consequential, in connection with any condemnation of other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection

Impection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender insurance termittates in accordance with Borrower's and Lender's written agreement or applicable law

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