

# UNOFFICIAL COPY

## Residential Mortgage

Chase Manhattan Financial Services, Inc.  
Known as Chase Manhattan of Illinois

1999 FEB 27 PM 12:37

89087785



89087785

This document prepared by  
and should be returned to:

Edwin Y. Cachola  
1420 Kensington Rd., Suite 116  
Oak Brook, Illinois 60521

1774 11028-1



(Space Above This Line for Recording Data)

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 27, 19 89. The mortgagor is WILLIAM R. LEWELLEN, JR. AND BARBARA B. LEWELLEN, HIS WIFE ("Borrower"). This Security Instrument is given to Chase Manhattan Financial Services, Inc. d/b/a Chase Manhattan of Illinois, which is organized and existing under the laws of State of Delaware, and whose address is 1420 Kensington Road, Oak Brook, Illinois 60521 ("Lender"). Borrower owes Lender the principal sum of TWO HUNDRED TEN THOUSAND AND 00/100 Dollars (U.S. \$ 210,000.00). 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 February 27, 2004. 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:

Lot 33 in Lake Arlington Towne Unit 2 being a Subdivision in the Southeast 1/4 of Section 16, Township 42 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded July 29, 1986 as Document 86322990 in Cook County, Illinois.

BOX 333 - GG

Mail to: Chase Manhattan of Illinois  
1420 Kensington Rd.  
Oak Brook, IL 60521

91620299

89087785

which has the address of 2230 Charter Point Drive, Arlington Hts., Illinois 60004 ("Property Address"); P.I.N. 03-16-401-007 (Zip Code)

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.

C 825-00-5785  
72-00-82  
16978788

# UNOFFICIAL COPY

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.

2. Funds for Taxes and Insurance. If required in writing 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 of 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 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 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 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 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.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) 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 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 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, Borrower shall name Lender as "loss-payee" and 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 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.

6. 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.

7. Protection of Lender's Rights in the Property; Mortgage Foreclosure. If Borrower fails to comply with 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 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 bear no additional interest if Borrower secures 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.

66201916

89087785

UNOFFICIAL COPY

Ill States

ASSIGNMENT OF MORTGAGE OR DEED OF TRUST

91610299

KNOW ALL MEN BY THESE PRESENTS, That CHASE MANHATTAN FINANCIAL SERVICES, INC., a Delaware Corporation, located at 1 World Trade Center, New York, New York 10081, hereinafter designated as Assignor, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, does by these presents hereby grant, bargain, sell, assign, transfer and let over, without recourse, effective as of September 25, 1991, unto: Citibank, N.A. as trustee, located at 120 Wall Street, New York, New York, under that certain Pooling and Servicing Agreement dated as of September 1, 1991, for Multi-Class Mortgage Pass-Through Certificates, Series 1991E (Chase Mortgage Finance Corporation), its successors and assigns ("Assignee"), all of its rights, title and interest, as holder thereof, in and to the following described lien in the form of a mortgage or deed of trust, the property therein described and the indebtedness thereby secured:

Executed by: WILLIAM R. LEWELLEN, JR., and BARBARA B. LEWELLEN, his wife  
Trustee:

Payable to: CHASE MANHATTAN FINANCIAL SERVICES, INC., d/b/a CHASE MANHATTAN OF ILLINOIS  
Bearing date of: FEBRUARY 27, 1989 Amount secured: \$ 210,000.00  
Recorded FEBRUARY 28, 1989, Book Page INSTRU. #89087785  
Lot 11, Block , County/CITY of COOK State of ILLINOIS  
Property Address: 20 CHARTER POINT DRIVE, ARLINGTON HILLS, IL 60004  
P.O. BOX 10 401 007

Together with the note or obligation described in said lien, endorsed to the Assignee this date, and all moneys due and to become due thereon, with interest.

TO HAVE AND TO HOLD the same unto the Assignee and to the successors, legal representatives and assigns of the Assignee forever, and Assignor hereby constitutes and appoints said Assignee its attorney irrevocable to collect and receive said debt, and to foreclose, enforce, and satisfy said lien the same as if might or could have done were these presents not executed, but at the cost and expense of the Assignee, subject however to the right and equity of redemption, if any there be, of the maker(s) of the mortgage or deed of trust hereinabove described.

IN WITNESS WHEREOF, the Assignor herein has duly executed this assignment this 18th day of September, 1991

CHASE MANHATTAN FINANCIAL SERVICES, INC.

By: Frederick L. Mannausau, Vice President

ATTEST: (Seal) Michael Van Praag, Vice President

STATE OF New York, County of New York, SS:

I, George Koo, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick L. Mannausau personally known to me to be the Vice President of Chase Manhattan Financial Services, Inc., who resides at 1 World Trade Center, New York, New York 10081 and Michael Van Praag personally known to me to be the Vice President of said corporation, who resides at 1 World Trade Center, New York NY 10081, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Vice President, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of September, 1991

Notary Public  
George Koo  
Notary Public, State of New York  
No. 41-4729687  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires March 30, 1992

Prepared By: JOAN ROLAND  
Name: JOAN ROLAND

1130

UNOFFICIAL COPY

Property of Cook County Clerk's Office

01610:00