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1991 DEC :0 PM 2: 25

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This instrument was prepared by: MARGARETTEN & COMPANY INC 905 W 175TH ST HOMEWOOD IL 604

6043MORTGAGE

62103424

THIS MORTGAGE ("Security Instrument") is given on

December

4th. 1991

The mortgagor is

STANLEY J SARBIESKI,

KATHLEEN C SARBIESKI, , HIS WIFE

("Borrower").

This Security Instrument in given to

MARGARETTEN & COMPANY, INC. under the laws of the Stute of New Jersey

which is organized and existing

, and whose address is

08930

("Lender").

One Ronson Road, Is lin, New Jersey Berrower owes Lender the principal sum of

(U.S. 3 Phousand, and 00/100 (U.S. 3 QO, 000, 00) This debt is evidenced by Borrower's note dated the same date as this Security [U.S. 3] 90, 200, 20 This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides 10 monthly payments, with the full debt, if not paid earlier, due and payable on December 1st 2007 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 7 (0) rotect 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

County, Illinois:

THE SOUTH 1/2 OF LOT 62 AND THE NORTH 1/2 OF LOT 63 OF ELLINGWOOD RESUBDIVISION PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Clart's Office

PERMANENT TAX NO. 25-18-113-002-0000 10409 S HAMILTON AVE, CHICAGO, IL 60643

which has the address of

10409 SOUTH HAMILTON AVENUE CHICAGO, IL 60643 ("Property Address");

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.

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.

HALINOIS—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT MAR-1306 Page 1 of 5 (Brt. \$/91)

Form 3014 9/90

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developments and agreements of each such rider shall be incorporated into and shall amend and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

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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") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasenold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of Paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies 27 to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lander pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. 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. Borrower and Lender may agree in writing, however, that interest small be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the arriount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, 1f, under Paragrap', 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds hele by Lender at the time of acquisition or sale 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 any prepayment chirp is due under the Note; second, to amounts payable under Paragraph 2; third, to interest due; fourth, to principal due; and ass, to any late charges due under the Note.
- 4. Charges; Lieus. 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 orompily furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over his 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 is the Lender's opinion operate to prevent the enforcement of the lien; 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 sut ject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. For ower 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 or Property 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" or d any other hazards, including floods or flooding, 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. If Borrower fails to maintain coverage described above, Verider may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.

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 Leivler 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 21 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. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Lesseholds. Borrower shall occupy, 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

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general of all sums secured by this Security Instrument, Lender shall release this Security Instrument

avided in this Paragraph 21, including, but not limited to, remonshie nttorneys' less and out by judicial proceeding. Leader shall be entitled to collect all expen i in full of all sums secured by this Security Instrument without further # foreclosure. If the default is not cured on or before the date specified in the notice, are proceeding the non-existence of a default or any oth ternel out at the sale of the Property. The notice shall further inform Borrower of the right nit in acceleration of the sums secured by this Security a set al bellis of smilal tadi (*) han (berne sellare to P-1911 scify; (a) the default; (b) the action required to cure the default; (c) a date, not ut (but not prior to acceleration under Paragram 13 un

ill give actics to Borrower prior to acceleration lobering Borrower's bra "ONO NO TOTAL BOTTS LICH INSCRIPTION TO INSTRUMENT TO SHARE THE

ty or environmental protection.

Environmental Law: means federal laws and laws of the jurisdiction where the Property is located , volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used de the following substativity gatefile, lerrosene, other flarmmable or cotte petroleum products, toute h.30, "Hazardous Substances" are those substances of the as toxic or hazardous substances

detions in accordance with Environmental Law.

edistion of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly thes sound knowledge: If Borrolles fearing, or is notified by any governmental or regulatory authority, ry agency or private party involving the Property and any Hazardous Substance of Environmental spily give Lender written notice of any investigation, claim, demand, lawsuit or other action by any

intenance of the Property.

all quantities of Hazardous Substances that are generally recognized to be appropriate to normal in Braylronmental Law. The preceding that a intences shall not apply to the presence, use, or storage on in the Property. Borrower shall not & nor allow anyone else to do, anything affecting the Property Borrower shall not cause of germit the presence, use, disposal, storage, or release of any

Anion required by applicable law

the new Loan Servicer and in address to which payments should be made. The notice will also impities of the change in accordation with Paragraph 14 above and applicable law. The notice will state: sof the Loss Servicer unvented to a sale of the Mote. If there is a change of the Loss Servicer, Borrower shat collects monthly par ments due under the Note and this Security Instrument. There also may # sees or more times without prior notice to Borrower. A sale may result in a change in the entity (known self Lonn Say on The Note or a partial interest in the Note (together with this Security

. Ti dqargaraf nabay noliamiscoa: Ye.

by shall remain hilly effective as if no acceleration had occurred. However, this right to reinstate shall trament shall continue unchanged. Upon reinatatement by Borrower, this Security Instrument and the multy instruction to pay the sums secured Borrower's obligation to pay the sums secured ad not man onepie attorneys, tees; and (d) takes such action as Lender may reasonably require to assure Molenty A. a. coverants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, which dran would be due under this Security Instrument and the Note as if no acceleration had occurred; BANGO antry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) this for thinking and the Property pursuant to any power of sale contained in this The state and the best of the state of the carlier of: (a) 5 days (or such other period as If Borrower meets certain conditions, Borrower shall have the right to have

ship Security Instrument without further notice or demand on Borrower. 被舒振 period. Lender may these sums prior to the expiration of this period, Lender may invoke any shout the date the notice is delivered or mailed within which Borrower must pay all sums secured by

with opilon, Lander shall give Borrower notice of acceleration. The notice shall provide a period of

weer, this option shall find be enerxised by Lender if exercise is prioribled by federal law as of ent, Lender may, at its option, require immediate payment in full of all sums secured by # (m. it abuseficial interest in Borrower is sold or transferred and Borrower is not a natural person) the Borrower. If all or any part of the Property or any interest in Borrower shall be given one conformed copy of the Note and of this Security Instrument.

in a secietary of this Security Instrument and the Note are declared to provisions of this Security Instrument or the Note which can be given provision or clause of this Security Instrument or the Note conflicts at shell be governed by federal law and the law of the jurisdiction

when given as provided in this paragraph. m. Any notice provided for in this Security erroll of seiton ve at 7 0 8 pither method. The notice shall be an ocrower provided for in this Security Instrument shall be given by delivering it or by

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 Lender's security interest. Borrower may cure such a default and 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 the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan 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, representations 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 fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails 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 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.

If Lender required mortgage insurance as a condition of making the loan secured by this Security 8. Mortgage Insular of If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall any 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 quivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mor gage 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 ind main 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 ir surer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain nortgage 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.

9. Inspection. Lender or its agent may make remonable 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 Borlower 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 fraction: (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. Any balance shall be 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 less that the 2 mount of the sums secured immediately 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 wheth rior not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a 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 hypair 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 monthly payments referred to in Paragraphs 1 and 2 or change the arloant of such payments.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability 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 inherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance 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 Several Limbility; 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 owed 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.

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