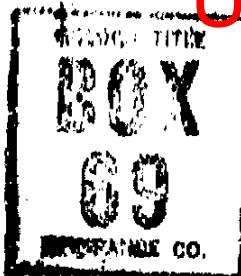


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92681643

DEPT-01 RECORDING
182222 TRAN 832 09/15/92 10129100
84899 8-92-681643
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

MORTGAGE

686660

THIS MORTGAGE ("Security Instrument") is given on

RAVINDRA A PATEL AND TABLIKA R PATEL, HUSBAND AND WIFE

The mortgagor is

("Borrower"). This Security Instrument is given to PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

which is organized and existing under the laws of THE STATE OF IOWA, and whose address is 711 HIGH STREET, DES MOINES, IOWA 50392

("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED SEVENTEEN THOUSAND SIX HUNDRED AND 00/100.

Dollars (U.S. \$ 117,600.00).

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 OCTOBER 01, 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 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 73 IN PLAT OF RESUBDIVISION NUMBER 4 FOR A PORTION OF WINSTON GROVE SECTION 23-B BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 3, 1985 AS DOCUMENT NUMBER 86218845 AMENDED BY A CERTIFICATE OF CORRECTION RECORDED MAY 9, 1986 AS DOCUMENT NUMBER 6818953, IN COOK COUNTY, ILLINOIS.

07-26-403-067

which has the address of 604 NEWBERRY DRIVE, ELK GROVE VILLAGE, IL [Street, City],
Illinois 60007 ("Property Address");
(Zip Code)

[Street, City]

ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

PP 3390

VMP MORTGAGE FORMS • (313)293-8100 • (800)821-2291

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Form 3014 8/90
Amended 8/91

31.00
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Form 3014 8/80

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711 HIGH STREET, DES MOINES, IOWA 50322
PRINCIPAL MUTUAL LIFE INSURANCE COMPANY
ASSOCIATE COUNTY

STEPHEN G. GALLAHER
Title: This instrument was prepared by:

My Commission Expenses:

Given under my hand and official seal, this
Signed and delivered the said instrument as **THE 11th** day and voluntary act, for the purpose herein set forth
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged the same to be
personally known to me, and acknowledged the signature(s) which name(s)

1. THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify
that RAVINDRA A PATEL AND TARIKA A PATEL, HUSBAND AND WIFE
County is:

Borrower
(Seal) _____ Borrower
(Seal) _____

TARIKA A PATEL 343-56-4497
Borrower
(Seal) _____ Borrower
(Seal) _____

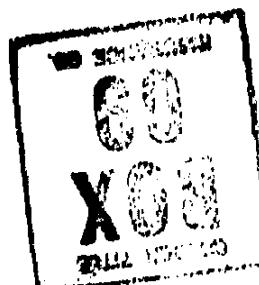
RAVINDRA A PATEL 317-62-5256
Borrower
(Seal) _____ Borrower
(Seal) _____

Murali & Della

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and
in any rider(s) executed by Borrower and recorded with it.

- Check applicable boxes(s):
- | | | |
|---|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Officer(s) [Specify] |
| <input type="checkbox"/> Family Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> balloon Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> V.A. Rider |
| <input type="checkbox"/> Graduate Farm Credit Rider | <input type="checkbox"/> Rail Improvement Rider | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

24. Riders to the Security Instrument. If one or more riders are executed by Borrower and recorded together with this
Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement
the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.



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

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. 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 household 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. Section 2601 *et seq.* ("RESPA"), unless another law that applies 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 Escrow 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 Lender 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 shall 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 amount 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. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held 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 charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

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 household 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 payment.

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 (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.

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

without charge to Borrower. Lender shall pay any recording costs.

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

21, including, but not limited to, reasonable attorney fees and costs of little expense.

proceeding, Lender shall be entitled to collect all expenses incurred in pursuing this Security Instrument by judicial

seured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial

or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums

non-exacteance of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on

failure Borrower of the right to accelerate after acceleration and the right to assert in the foreclosure proceeding the

secured by this Security Instrument, foreclose by judicial proceeding and sale of the Property. The notice shall further

(d) failure to cure the default on or before the date specified in the notice may result in acceleration of the sums

(e) a date, not less than 30 days from the notice is given to Borrower, by which the default must be cured;

applicable law provides), The notice shall specify (a) the default; (b) the action required to cure the default;

of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless

21, Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach

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

relative to health, safety or environmental protection.

this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that

protects and helps protect public health, creates conditions acceptable for normaldehyde, and radioactive materials. As used in

Environmental Law and elsewhere, volatile solvents, crossover, otherflammable or toxic petroleum products, toxic

and hazardous substances by this paragraph 20, "Flammable Substances" are those substances defined as toxic or hazardous substances by

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by

all necessary remedial actions in accordance with Environmental Law.

any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take

of which Borrower has actual knowledge. If Borrower fails, or is notified by any government or regulatory authority, that

governmental or regulatory agency or private party involving the Property, and any Hazardous Substance or Environmental Law

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any

resident uses and to maintainence of the Property.

any removal of small quantities of Hazardous Substances that are generally recognized to be appropriate to removal

stagger on the Property of any Environmental Law, if preceding two sentences shall not apply to the presence, use, or

property that is in violation of any Environmental Law, if preceding two sentences shall not apply to the presence, use, or

Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the

20. Hazardous Substances, Borrower shall, or cause or permit the presence, use, disposal, storage, or release of any

information required by applicable law.

19. Sale of Notes; Charging of Loan Service. The Note or a partial interest in the Note (together with this Security

akddress of the new Loan Service and the addres to which payments should be made. The notice will also contain any other

given written notice of the change in account with paragraph 4 above and applicable law. The notice will state the name and

more changes of the Loan Service until to a total of the Note and this Security Instrument, there also may be one

as the "Loan Servicer"), that collects monthly payments prior to the Note and this Security Instrument, there also may be one

instrument may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known

18. Borrower's Right to Relocate. If Borrower meets certain conditions, Borrower shall have the right to have

permitted by this Security Instrument without further notice or demand on Borrower.

Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies

less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this

17. Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of no

of this Security Instrument.

Security instrument. However, this option shall not be exercised by Lender if it is option, require immediate payment in full of all sums secured by this

Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by this

is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it

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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" and 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, Lender 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 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 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; Leaseholds. 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 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 evidence 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.

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

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Form 3014 9/90

16. Borrower's Copy. Borrower shall be given one contemporaneous copy of this Note and of this Security Instrument, to be severable.

Given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note unless such provision is located. In the event that any provision or clause of this Security Instrument or the Note will then be superseded in whole by a provision of this Note, the Note shall be governed by such provision and the law of the State.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the State in which the Property is located. The Note and of this Security Instrument shall be provided in this paragraph.

Lender's address shall be deemed to have been given to Borrower or Lender when given in this paragraph.

or any other address designated by notice to Lender. Any notice to Lender shall be given by first class mail to

it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Proprietary Address

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing

prepayment charge under the Note.

payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct

to the permitted limit; and (b) any sum already called from Borrower which exceeded permitted limits will be refunded to

loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge

and then law is finally interpreted so that the interest or other loan charges called or to be called in connection with the

13. Filing Charges. If the loan secured by this Security Instrument is subject to a tax which sets maximum loan charges,

make any accommodations with regard to the terms of this Security Instrument or the Note without limit Borrower's consent.

secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forgive or

Borrower's interest in the terms of this Security Instrument; (d) is not personally obligated to pay the sum

Instrument but does not execute the Note; (e) is co-signing this Security Instrument only to mortgage, garnish and convey the

paragraph 17. Borrower's co-signants and assignees shall be joint and several. Any Borrower who co-signs this Security

Security Instrument shall benefit the successors and assigns of Lender and Borrower, subject to the provisions of

12. Successors and Assigns. Joint and Several Liability; Co-signers. The co-signants and assignees of this

exercise of any right or remedy.

successors in interest. Any right or remedy by Lender in exercising any right or remedy shall not be a waiver of or preclude the

successor by this Security Instrument to exercise the Note; (f) is not personally obligated to pay the sum

Lender is authorized to collect and apply the proceeds, at its option, either to restore or repair all the Property or to the sum

award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the note is given,

(g) the Property is abandoned by Borrower, or if, after notice to Borrower that the condominium affects to make an

be applied to the sum secured by this Security Instrument whether or not the sums are due.

taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall

market value of the Property immediately before the taking is less than the amount of the sum secured immediately before the

before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair

amount of the sum secured immediately before the taking, divided by (b) the fair market value of the Property immediately

this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total

market value of the Property immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sum secured by

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

in the event of a total taking of the Property, the proceeds shall be applied to the sum secured by this Security Instrument,

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, we hereby assign and

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any

Borrower's notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Inspection. Lender or his agent may make reasonable entries upon and inspectors of the Property. Lender shall give

insurance funds in accordance with any written agreement between Borrower and Lender or applicable law.

the premium required to maintain insurance in effect, or to provide a loss reserve, until the requirement for mortgage

that Lender (requisites) provided by an insurer approved by Lender against losses available and is obtained. Borrower shall pay

payments may no longer be required, at the option of Lender, if insurance coverage covers (in the amount and for the period

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