

PREPARED BY:
RITA MC KAY
SCHAUMBURG, IL 60173

UNOFFICIAL COPY

92757843

RECORD AND RETURN TO:

LASALLE TALMAN BANK FSB
1900 EAST GOLF ROAD-SUITE L-10
SCHAUMBURG, ILLINOIS 60173

ATTENTION: RITA MC KAY

(Space Above This Line For Recording Data)

92757843

MORTGAGE

319621-6

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 1, 1992 . The mortgagor is
JACK C. LAI, BACHELOR
AND MARY E. GRIMM, SPINSTER

("Borrower"). This Security Instrument is given to
LASALLE TALMAN BANK FSB

- DEPT-01 RECORDING \$31.50
- T45355 TRAM 7941 10/13/92 10:22:00
- #2652 #E *-92-757843
- COOK COUNTY RECORDER

which is organized and existing under the laws of UNITED STATES OF AMERICA , and whose address is 4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634 ONE HUNDRED TWENTY THOUSAND AND 00/100 Dollars (U.S. \$ 120,000.00).

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 NOVEMBER 1, 2022 . 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:

BLOCK 6 LOT 56 POPLAR HILLS UNIT TWO-D, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 1, 1977 AS DOCUMENT NUMBER 23995893, IN COOK COUNTY, ILLINOIS.

92757843

01-25-201-059

which has the address of 1809 BURR RIDGE, HOFFMAN ESTATES
Illinois 60195 Street, City ,
Zip Code ("Property Address");

Street, City ,

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

MD-8R(BL) 9-93

UVM MORTGAGE FORMS 20-1000-0402-0400-01-1201

DPS 1085
Page 1 of 6

Form 3014 9/90
[Signature]

3150
3150

UNOFFICIAL COPY

Form 3014 9/90
DPS 1080

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100181780480-000

"A. *Chattel trust*. Borrower shall pay all taxes, assessments, charges, fines and impositions after notice to the Property owner over this Security instrument, and leasedhold payments of ground rents, if any. Borrower shall pay all personal and household expenses directly. Borrower shall promptly furnish to Lender receipts evidencing the payments."

3. **Appropriation of Payments.** Unless applicable law provides otherwise, all payments received by Legend under paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 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Leased property to fall of all sums secured by this Security Instrument, Leased, a valid promptly referred to Borrower any property held by Lender as security for any funds held by Lender at the time of acquisition or sale as a credit against the sums secured by Lender property [] (hereinafter referred to as "Leased property"). Lender shall acquire or sell the Property, Leased, prior to the acquisition or sale of the property, shall notify any funds held by Lender at the time of acquisition or sale as a credit against the sums secured by Lender property [] (hereinafter referred to as "Leased property").

way to [under] the situation necessary to make up the deficiency. Borrower shall make up the deficiency in no more than

If the Friends held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for such amounts held by Lender that exceed the amounts permitted to be held by applicable law.

The Funds shall be held in an account in which no deposits are inserted by a federal agency, instrumentality, or entity other than the Fund, unless such a deposit is authorized by a federal agency, instrumentality, or entity holding a loan from the Fund.

Proactive factors of effectiveness in second wave with applicable law.

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 immediately preceding Subjection are due under the Note, until the Note is paid in full, a sum ("Funds") for (a) yearly taxes and insurance payments which shall priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments of ground rent on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; and (e) yearly masterage 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 collectively referred to as "Funds".

CUMULATIVE COVRNANTS. Borrower and Lender covenant and agree as follows:

Underwritten by Prudential to provide a multi-term security investment covering real property.

NON-POWER COVENANTS that Borrower is lawfully seized of the entire hereditarily conveyed and has the right to mortgage;

TOGETHER WITH all the implements, tools or machinery erected on the property, and all easements, appurteances, and fixtures now or hereafter a part of the property. All improvements and structures shall also be covered by this security.

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 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.

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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16. **Borrower's Copy.** Borrower shall be given one conformal copy of the Note and of this Security Instrument.

17. **Conveying Law; Severability.** This Security instrument shall be governed by the law of the state or territory in which the Property is located. In the event that any provision of this Security instrument or the Note which can be construed to violate the applicable law, such conflict shall not affect other provisions of this Security instrument and the Note are declared to be severable.

18. **Security Interest.** This Security instrument shall be deemed to have been given to Borrower or Lender when given without the conveyancing provision. To this end the provisions of this Security instrument and the Note are declared valid without the conveyancing provision.

19. **Notices.** Any notice to Borrower provided for in this Security instrument shall be given by Federal law and the period of time addressed below or any other address Lender designates by notice to Borrower. Any notice provided for in this instrument or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender at address provided below use of another method. The notice shall be directed to the Property Address if by first class mail unless applicable law requires use of another method.

20. **Waiver.** Any notice to Borrower provided for in this Security instrument shall be given by delivering it or by mailing postage-paid copies under the Note.

21. **Lien Charges.** If the loan secured by this Security instrument is subject to a law which sets maximum loan charges and that law is fairly interpreted so that the interest or other loan charges collected or to be collected in connection with the payment to Lender, 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 as a partial prepayment without any damage to the instrument, Lender may choose to make this refund by reducing the principal owed under the note or by making a direct payment to Borrower. Lender may choose to make this refund by reducing the principal owed under the note or by making a direct payment to the Plaintiff First, and (b) any sums already collected from Borrower which exceed payment of limits will be refunded to Lender.

22. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements made by this Security instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this instrument.

23. **Borrower's Duties.** Borrower shall not execute the Note or any other instrument than Borrower's consent.

24. **Waiver of Right of Remedy.** Any provision in this Security instrument or the Note which purports to waive or preclude the exercise of any right of remedy, Any provision by Lender in executing any right of remedy shall not be a waiver of or preclude the exercise of any right of remedy.

25. **Waiver of Right of Action.** Any provision by Lender in this Security instrument or the Note which purports to waive or preclude the exercise of any right of remedy shall not be a waiver of or preclude the exercise of any right of remedy.

26. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

27. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

28. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

29. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

30. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

31. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

32. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

33. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

34. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

35. **Waiver of Statute of Limitations.** Whether or not this due date of the Note falls within the statute of limitations, Borrower shall not be liable to Lender for damages, either to restoration or repair of the Property or to the sums secured by this Security instrument, unless Borrower fails to respond to Lender within 30 days after the date the note is given, or settles a claim for damages, before the date the note falls due.

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17. Transfer of the Property or a Beneficial interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

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

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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DPS 1094

NOTARY PUBLIC OF ILLINOIS	My Commission Expires 10/13/95
LISA A. SMITH	
OFFICIAL Seal	

My Commission Expires

Given under my hand and official seal, this 15 day of October, 1995
these and voluntary set, for the uses and purposes herein set forth.
Signed and delivered the said instrument as THEIR
representatives to me to be the same persons whose names() subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that THEY

MARY E. GRIMM, SPINSTER
JACK C. LAI, BACHELOR AND
widely and truly do hereby certify that

1. THE UNDERSIGNED

STATE OF ILLINOIS, COOK

County ss:

2. Notary Public in and for said

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Rider

(Seal)

Rider

(Seal)

24 Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together
with this Security Instrument, the coverages and agreements of this Security Instrument as if the rider(s) were a part of this Security
Instrument.

MARY E. GRIMM

JACK C. LAI

LISA A. SMITH

Other(s) (Specify)

- Adjustable Rate Rider
- Condominium Rider
- Fixed Unit Devlopment Rider
- Bi-weekly Payment Rider
- Family Rider
- Second Home Rider
- Vacation Rider
- Other(s) (Specify)

Third party Rider(s)

Third party Rider(s)

Third party Rider(s)

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