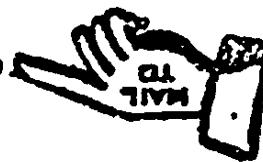


PREPARED BY:
H. A. DAVIS
DOWNERS GROVE, IL 60515

UNOFFICIAL COPY

RECORD AND RETURN TO:

PREFERRED MORTGAGE ASSOCIATES, LTD
3140 FINLEY ROAD-SUITE 404
DOWNERS GROVE, ILLINOIS 60515



[Space Above This Line For Recording Data]

MORTGAGE

1432726

92781139

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 9, 1992

THOMAS E. BOGERT HIS WIFE
AND MICHAEL EX BOGERT, EACH TO AN UNDIVIDED 1/2 INTEREST
L. m/s

("Borrower"). This Security Instrument is given to
PREFERRED MORTGAGE ASSOCIATES, LTD.

DEPT-01 RECORDING \$31.50
T055553 TRAN 8693 10/20/92 14:29:00
#5190 & E #~92-781139
COOK COUNTY RECORDER

which is organized and existing under the laws of THE STATE OF ILLINOIS
address is 3140 FINLEY ROAD-SUITE 404
DOWNERS GROVE, ILLINOIS 60515
EIGHTY FIVE THOUSAND SIX HUNDRED FIFTY
AND 00/100

Dollars (U.S. \$ 85,650.00).

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

THE WEST 50 FEET OF LOT 197 IN WEST END ADDITION TO LAGRANGE
BEING A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST
1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD
PRINCIPAL MERIDIAN, LYING BETWEEN CENTER LINE OF OGDEN AVENUE
AND NORtherly LINE OF RIGHT OF WAY OF CHICAGO, BURLINGTON AND
QUINCY RAILROAD, IN COOK COUNTY, ILLINOIS.

92781139

18-05-217-025

which has the address of 925 ARLINGTON, LA GRANGE
Illinois 60525
[Zip Code] ("Property Address");

[Street, City].

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

MD-801 (11-91)

VSP MORTGAGE FORMS (312)233-8100 (800)621-7581

Page 1 of 6

OPB 1000
Form 3014 8/90
Handwritten 10/10/92

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Form 3014 9/80
DAS 1000

• p 2 8 d

100% Tiempo Libre

3. Application of Payments. Unless otherwise law provides otherwise, all payments now and by Lender under paragraph 2: third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Changes: Lien. Borrower shall pay all fees, assessments, charges, taxes and impositions attributable to the property which may attain priority over this Security interest now, and thereafter pay them on time directly to the payee. Lender may deduct payments in the manner provided in paragraph 2, or if not paid in last instance, Borrower shall pay them on time directly to the person owed payment. Borrower shall 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.

5. Security Interest. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender which security instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take other action set forth above within 10 days of the giving of notice.

The Funds shall be held in a distribution whose deposits are insured by a federal agency, instrumentality, or entity (including Leader, if Leader is such an entity) or in any Federal Home Loan Bank. Leader shall apply the Funds to pay the Escrow items, Leader may not charge Borrower for holding and applying the Funds, normally analyzing the escrow account, or verifying the Escrow items, unless Leader has agreed to pay a one-time charge for an independent real estate tax reporting service a charge. However, Leader may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Leader in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or without charge, no annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each applies to the Funds is made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Leader exceed the amounts permitted to be paid by applicable law, Leader shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Leader at any time exceeds the amount necessary to make up the deficiency, Borrower shall make up the deficiency in no more than thirty days after sufficient to pay the Escrow item when due, Leader may so notify Borrower in writing, and, in such case Borrower shall pay to Leader the amount necessary to make up the deficiency. Borrower shall pay to Leader's sole discretion.

Upon payment in full of all sums so used by this Security Instrument, Leader shall promptly refund to Borrower any net proceeds payable to Leader's sole discretion.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charge. 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. Taxes and Liens. 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 is paid in full, sums (Funds) for: (a) yearly taxes and assessments which may then be due under the Note, until the Note is paid in full; (b) yearly leasehold payments of ground rents on the Property, if any; (c) yearly taxes payable by Borrower to Lender, in accordance with law; (d) yearly property insurance premiums; (e) yearly mortgage insurance premiums, if any; (f) yearly mortgage insurance premiums, if any; and (g) any sums due payable by Borrower to Lender in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items".
3. Provisions of Paragraph 8. In the event of the payment of any sum payable by Borrower to Lender, in accordance with law, to the Lender, in the amount of an amount not to exceed the maximum amount a Lender for a federal related mortgagor 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.

TOGETHER WITH all the improvements now or hereafter to be erected on the property, and all easements, appurtelements, and fixtures now or hereafter a part of the property. All encroachments 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 entitled of the actual hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is used commercially, except for encumbrances of record. Borrower warrants and will defend specifically the title to the Property against all claims and demands, subject to any encumbrances of record.
THIS SECURITY INSTRUMENT constitutes uniform covenants for national use and non-uniform covenants with limited virtues by jurisdiction to constitute a uniform security instrument covering real property.

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3 x 5 card

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Form 3014 9/90
DPS 1981

b. 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 maintain the mortgage insurance in effect. It is understood, Borrower shall pay the premiums required to maintain the mortgage insurance in effect, if Lender requires mortgage insurance premium payments to be made in monthly installments as a loss reserve in lieu of mortgage insurance. Loss reserve in effect, Lender will accept use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve in effect of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to accumulate is not available, Borrower shall pay to Lender each month a sum equal to subsidies fully equivalent to the yearly mortgage insurance coverage is not available. If

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Lessor, whether secured by this security instrument. Unlike 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

7. Protection of Leader's Rights in the Property. If Borrower fails to perform in the covenants and agreements contained in this Security Instrument, or there is a legal proceeding; but may significantly affect Leader's rights in the Property (such as a proceeding in bankruptcy, probable, for condemnation or forfeiture of the title or laws of corporations), then Leader may do whatever is necessary to protect the value of the Property and Leader's rights in the Property.

Unless Leader and Borrower otherwise agree in writing, insurance proceeds shall be applied to repayment of repayment of the property damaged, if the restoration of repair is economically feasible and Leader's security is not lessened. If the restoration of repair is not economically feasible or Leader's security would be lessened, the insurance proceeds shall be applied to the same secured by this Security Instrument, whether or not due, with any excess paid to Borrower. If Borrower abandons 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. Leader may use the proceeds to repair or restore the property or to pay sums secured by this Security Instrument, whether or not due, with any excess paid to Borrower. If Borrower abandons 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. Leader may use the proceeds to repair or restore the property or to pay sums secured by this Security Instrument, whether or not due, with any excess paid to Borrower. The 30-day period will begin when the notice is given.

All international policies and decisions shall be acceptable to Leader and shall include a standard mortgage clause. Leader shall have the right to hold the policies and decisions of the Board responsible if Leader 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 Leader.

3. 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. Property insured against loss by fire, hazards included within the term "extended coverage" now existsing or hereafter erected on the property.

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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 insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage 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 reasonable 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 Borrower 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 than the amount 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 whether or 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 damage, 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 repair 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 amount 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 otherwise 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 Liability; 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.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

DPS 1092
Form 3014 9/90
Wrote: *Z.B. MB*

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1801 540

221-224

112 of 120

21. Accederation: Remedies. Lender shall give notice to Borrower prior to acceleration of any provision of this Agreement. The notice shall specify: (a) the action required to cure the delinquency; (b) the date the action must be cured; and (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the delinquency must be cured; and (d) that failure to cure the delinquency on or before the date the notice is given to Borrower, by which the delinquency must be cured, results in the automatic acceleration of the sums secured by this Security Instrument, notwithstanding any provision to the contrary contained in the note or any other instrument.

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

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

NON-UNIFORM COVENANTS. Bottower and weaker further covenant and agree as follows:

Storage of the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to minimize risk of fire.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any government 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 told, led by any government or regulatory authority, that any removal or 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 combustible 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.

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. (known as the "Loan Servicer") shall collect monthly payments due under the Note and this Security Instrument until such time as the "Loan Servicer" has been paid in full.

18. Borrower's right to require that Security instrument be reconstituted at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify) for reinstatement; or (b) entry of a judgment certifying this Security instrument. Those conditions are that Borrower: (a) pays security instrument; or (b) fails all sums which the Lender holds under this Security instrument and the Note as if no acceleration had occurred; (b) causes any default of any other conveyances or assignments; (c) pays all expenses incurred in enforcing this Security instrument; and (d) includes, but not limited to, reasonable attorney fees; and (e) fails such action as Lender may reasonably require to include filing, but not removal, of a complaint for specific performance.

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

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.

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24. Riders to this 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.

(Check applicable boxes)

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider

- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) (specify)

- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

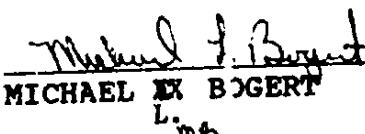
Witness


THOMAS E. BOGERT

(Seal)

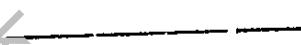
Borrower

Witness


MICHAEL E. BOGERT
Ling

(Seal)

Borrower


(Seal)
Borrower


(Seal)
Borrower

STATE OF ILLINOIS, COOK

County sc:

I, THE UNDERSIGNED
county and state do hereby certify that

HIS WIFE

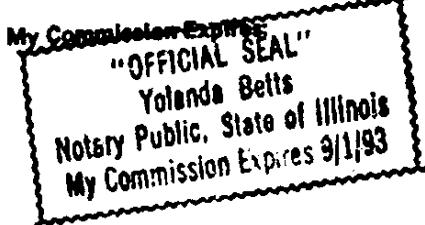
THOMAS E. BOGERT AND MICHAEL E. BOGERT, EACH TO AN UNDIVIDED 1/2 INTEREST

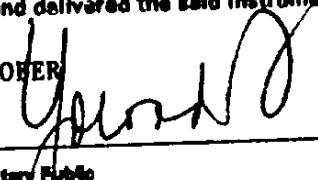
mB

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 9TH day of OCTOBER

1992




Notary Public

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DPS 1084