

PREPARED BY:  
ROBERT L. HOLZNER  
WHEATON, IL 60187

**UNOFFICIAL COPY**

9 2 8 4 1 6 0 92841604

TFW 32102765 Taylor



RECORD AND RETURN TO:

NED MORTGAGE COMPANY  
2000 SOUTH NAPERVILLE ROAD  
WHEATON, ILLINOIS 60187

(Space Above This Line For Recording Data)

**MORTGAGE**

7236318

THIS MORTGAGE ("Security Instrument") is given on **NOVEMBER 2, 1992**  
by **J. MICHAEL DUBBERLY**

The mortgagor is

**AND ELAINE M. DUBBERLY, HUSBAND AND WIFE**

DEPT-01 RECORDING \$31.50  
TRAM 0133 11/12/92 10:16:00  
\*7624 \* -92-841604

(Borrower). This Security Instrument is given to  
NED MORTGAGE COMPANY

COOK COUNTY RECORDER

which is organized and existing under the laws of **THE STATE OF DELAWARE**

address is **900 TOWER DRIVE  
TROY, MICHIGAN 48098  
SIXTY TWO THOUSAND  
AND 00/100**

(Lender). Borrower owes Lender the principal sum of  
**Dollars (U.S. \$ 62,000.00)**

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 **DECEMBER 1, 2002**

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 1 IN BLOCK 2 IN WISNER'S SUBDIVISION OF LOTS 8 AND 9 IN  
BRANDS SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 26, TOWNSHIP  
40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.**

13-26-228-016

92841604

which has the address of **2856 NORTH SAWYER, CHICAGO**  
Illinois **60618** ("Property Address")

Street, City

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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Form 3014, 9/90

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Includes END

Handwritten signatures and initials, including '3/30' and 'LMA'.

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more of the actions set forth above within 10 days of the giving of notice. This Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (a) agrees in If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. these obligations in the manner provided in paragraph 2, or if not paid in that manner. Borrower shall pay them on time directly which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

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.

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.

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.

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

debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each Borrower and Lender may agree in writing, however, the interest shall be paid on the Funds. Lender shall give to Borrower, applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds; used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service

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 pay Borrower interest on the Funds and applicable law permits Lender to make such (including Lender, if Lender is such a institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

Escrow Items or otherwise in accordance with applicable law. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future sets a lesser amount. Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of

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 related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of

it 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 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 leasehold 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

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 leasehold 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

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."

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Form 3014 9/90  
DPS 1082

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1011 (11/89) 68

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

to be severable.

15. Governing Law; Severability. This Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph. Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this or any other address Borrower designates 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 Property Address

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing 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 sums already collected 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 that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the 13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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

exercise of any right or remedy. successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall 11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or secured by this Security Instrument, whether or not then due. Lender is authorized to correct and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given, If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an be applied to the sums secured by this Security Instrument whether or not the sums are then 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 sums secured immediately before the 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

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

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.

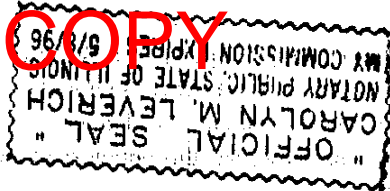
insurance ends in accordance with any written agreement between Borrower and Lender or applicable law. the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period

92641604

7236318







Notary Public

My Commission Expires:

Carolyn M. Leveich  
November 2nd day of 1992

Given under my hand and official seal, this 2nd day of November 1992, I, Carolyn M. Leveich, Notary Public in and for said County and State do hereby certify that 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 use and purposes therein set forth.

J. MICHAEL DUBBERLY AND ELAINE M. DUBBERLY, HUSBAND AND WIFE

a Notary Public in and for said

Carolyn M. Leveich

County ss:

COOK

STATE OF ILLINOIS

92841604

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

ELAINE M. DUBBERLY

Elaine M. Dubberly

Witness

Borrower

(Seal)

J. MICHAEL DUBBERLY

Michael Dubberly

Witness

Carolyn M. Leveich

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others (Specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable box(es))

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 the Security Instrument as if the rider(s) were a part of this Security Instrument.