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MAIL TO:

This instrument was prepared by:
MARGARETTEN & CO., INC.
905 WEST 175TH STREET HOMEWOOD, IL 60430

MORTGAGE

60405228

THIS MORTGAGE ("Security Instrument") is given on November 11th, 1992
The mortgagor is SUSAN L PANZICA, SPINSTER
LOUISE MOTANA, SPINSTER

("Borrower").

This Security Instrument is given to MARGARETTEN & COMPANY, INC.

under the laws of the State of New Jersey, and whose address is
One Ranson Road, Iselin, New Jersey 08830
Borrower owes Lender the principal sum of

which is organized and existing

("Lender").

One Hundred Fifty-Eight Thousand, Four Hundred and 00/100 Dollars
(U.S. \$ 158,400.00). 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 1st, 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:

LOT 123 IN GRANT PARK ADDITION, A SUBDIVISION OF LOT 1 IN BLOCK
1 IN DOGEN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18,
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.
PERMANENT TAX NO. 14-16-300-030

RECEIVED
CLERK OF COOK COUNTY
40-16-300-030
11/12/92 9:21 AM
CLERK'S OFFICE

92362017

21005228

which has the address of

4326 N CLAREMONT CHICAGO, IL 60616

("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully 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.

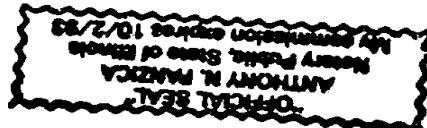
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IL/98-1285 PAGE 5 OF 5 (Rev. 5/91)

Form 3014-9/90

ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT



My Commission expires:

day of November 1992

Given under my hand and official seal, this 1st day

free and voluntary act, for the uses and purposes herein set forth.

before me this day in person, and acknowledged that he, she, they signed and delivered the said instruments as his, her, their
personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared

LOUISE MOIANA, SPINSTER
SUSAN L PANZICA, SPINSTER

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify, that

STATE OF ILLINOIS, COOK

LOUISE MOIANA-BORROWER

BORROWER

SUSAN L PANZICA-BORROWER

BORROWER

and in any rider(s) executed by Borrower and recorded with it.

RECEIVED NOV 12 1990 - 17
BY SIGNING BELOW, Borrower accepts to the terms and covenants contained in this Security Instrument.

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

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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 be disregarded and the provision or clause of this Security Instrument or the Note which can be given effect without the conflicting provision or clause will remain in effect. The provisions of this Security Instrument and the Note are declared to be severable.

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

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 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.

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 request to assure that the hen 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, most 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, no 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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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, to lender requirements. Borrower shall promptly give to Lender all receipts of paid premiums and renewals notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and

3. Hazard of Property Insurance. Borrower shall keep the insurance now existing or hereafter erected on the land or buildings on which the Project is located, as well as any other property owned by him/her, 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's option, obtain coverage to protect Lender's rights in the Project; in accordance with Paragraph 1.

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) commutes in good faith the lien by, or defends against enforcement of the lien in, legal proceeding in which it is held liable to Lender; or (c) secures from the holder of the lien an agreement satisfactory to Lender to transfer its interest in the instrument to Lender.

3. **Charges:** Lenses, Borrower shall pay all taxes, assessments, charges, fines and expenses attributable to the Property which may accrue over this Security instrument, except payments of 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 named payable, 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 these payments.

3. Application of Payment. Unless a payable 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.

Borrower shall pay to Lender and to whomsoever necessary to make up the deficiency; Borrower shall make up the deficiencies in no more than twelve months; at Lender's sole discretion.

If the excess 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 Secured items when due, Lender may so notify Borrower in writing, and, in such case Lender may apply the Secured items of applicable law.

such a charge. However, Lender may require mandatory arbitration to pay a one-time charge of an independent legal expense to its security which is held by Friends as made. The Funds are added as additional security for all sums secured by this Security.

For a federally treated mortgage loan, require for borrowers' escrow account under the terms of the RESPA.

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 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 premiums 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 may collect under max. Escrow items, it appears, are not limited to the amounts set forth above.

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Property of Cook County Clerk's Office

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Form 2014-9-90

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ILLINOIS-SINGLE FAMILY-FNMA/HUD MC LENDER INSTRUMENT

any prepayment charge under the Note. If a refund reduces principal, the reduction will be treated as a partial prepayment without a direct payment to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a refund to the permitted limit; then: (a) any sums already collected from Borrower which exceed permitted limits will be charged to the loan exceeding the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the loan to the permitted limit.

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 of 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 Note without that Borrower's consent.

(b) any sums already collected from Borrower which exceed permitted limits will be charged to the Note or by making a refund to the permitted limit.

(c) any sums already collected from Borrower which exceed permitted limits will be reduced by the amount necessary to reduce the Note or by this Security instrument or the Note.

Borrower's interest in the Property under the Note is co-signed this Security instrument only to mortgagee, grant and convey that instrument but does not affect the interest of other Borrowers who co-sign this Security instrument.

Paragraph 17. Borrower's covenants shall be joint and several. Any Borrower, subject to the provisions of this Security instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this Security instrument.

12. **Successors and Assigns; Bonds; Joint and Several Liability; Co-Signers.** The covenants and agreements of this

prelude the exercise of any right or remedy.

Borrower's successors in interest. Any holder in title security interest of any demand made by the original Borrower or amortization of the sums secured by this Security instrument by Lender in respect of any demand made by the original Borrower.

to commence proceedings against any successor in title Security instrument only to mortgagee, grant and convey that instrument to release the liability of the original Borrower or Borrower's successors in interest. Credit shall not be required of Borrower

shall not operate to release the liability of this Security instrument granted by Lender to any successor in interest of Borrower of amortization of the sums secured by this Security instrument to the Note.

11. **Borrower Not Released; Redemption by Lender; Notice of Payment.** Extension of the time for payment of modification postpone the due date of the monthly payments referred to in Paragraph 1 and 2 of change in the amount of such payments.

Lender is authorized and Borrower otherwise agrees to proceed to principal shall not exceed or sums secured by this Security instrument, whether or not the due.

Lender is authorized to collect and apply the proceeds, at his option, either to restore or to make

an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date of notice to make

if the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to make

proceeds shall be applied to the sums secured by this Security instrument, whether or not the sums are due.

before the taking, unless Borrower and Lender otherwise agree in writing unless applicable law otherwise provides, the

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

immediately before the taking. Any balance paid to Borrower in the event of a partial taking of the Property in which

the total amount of the sums secured immediately before the taking, divided by (a) the fair market value of the Property

secured by this Security instrument before the taking, unless Borrower and Lender than the amount of the sums

market value of the Property immediately before the taking is equal to or greater than the amount of the sums 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

market value of the Property immediately before the taking of the sums secured by this Security instrument,

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

and shall be paid to Lender.

condemnation or other taking of any part of the Property, or for convenience in lieu of condemnation, are hereby assigned

10. **Condemnation.** The proceeds of any part of a claim for damages, directly or in connection with any

Borrower notice at the time of or prior to an inspection specifically resounding cause for the inspection.

9. **Lapse.** Lender or his agent may make reasonable entries upon and inspectioins of the Property. Lender shall give

for mortgage insurance ends in accordance with any written agreement between Borrower and Lender under the law.

shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve. Borrower

period that Lender requires, in the option of Lender, in mortgage insurance available in the amount of a sum equal

to one-twelfth of the yearly mortgage premium being paid by Borrower when the insurance coverage lapses or ceases

to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

to obtain coverage under a separate insurance policy in effect, from an insurance company a sum equal

to the cost to Borrower of a new mortgage insurance previously in effect, to Lender each month a sum equal

to the cost to Borrower of a new mortgage insurance previously in effect, from an insurance company a sum equal

to obtain coverage under a separate insurance policy in effect, a cost substantially equivalent

insurance, Borrower shall pay the premium required to maintain the mortgage insurance in effect. If, for any reason, the

mortgage insurance, or other insurance as a condition of making the loan secured by this Security

payments.

8. **Mortgagee's Advance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security

date of disbursement, Lender under this Paragraph 7 shall become additional debt of Borrower secured by this

Security instrument. Unless Borrower and Lender agree to other terms, upon notice from Lender to Borrower to receive

any amounts disbursed by Lender under this Paragraph 7 shall become additional debt of Borrower secured by this

7. Lender does not have to do so.

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 involving the loan created by a lien which has priority over this

may include paying any sums secured by a lien which has priority over this Security instrument, paying in court, paying

but not limited to, representation concerning the value of the Property as principal residence. If this Note, Security

do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Note, Lender's actions

as a proceeding in bankruptcy, probate, or to enforce laws or regulations), then Lender may

in this Security instrument, or there is a legal proceeding involving the loan created by a lien which has priority (such

instrument is on a leasehold and the fee title shall not merge in merger in writing.

Instrument is to provide Lender with all the provisions of the Note. If Borrower acquires fee title to the

but not limited to, representation concerning the loan created by a lien which has priority over this Security instrument, or failed to provide Lender with any material information of foreclosure or to enforce laws or regulations), then Lender may

default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender

in this Security instrument, or there is a legal proceeding involving the loan created by a lien which has priority (such

instrument is to provide Lender with any material information of foreclosure or to enforce laws or regulations), then Lender

may cure such a default and resume the loan created by this Security instrument or Lender's security interest. Borrower

the Property or otherwise materially impair the loan created by this Security instrument or Lender's interest in the Note, including

action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of

the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture

or unless continuing circumstances exist which consent shall not be unreasonably withheld,

after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld,

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1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 11th day of November 1982 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to MARGARETTE & COMPANY, INC., a corporation organized and existing under the laws of the state of NEW JERSEY

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 5325 N CLAREMONT . CHICAGO IL 60618

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bathtubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this Paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

