

PREPARED BY:
KITTY YACODA
ROLLING MEADOWS, IL 60008

UNOFFICIAL COPY

RECORD AND RETURN TO

92979831

CAPITOL FEDERATED, INC.
3601 ALGONQUIN ROAD
ROLLING MEADOWS, ILLINOIS 60008

[Space Above This Line For Recording Data]

MORTGAGE

8807224

DEPT-91 ROLLING MEADOWS 60008
T#111 TMAN 7862 12/27/92 15/24/00
MSR# 4-2-979831
COOK COUNTY RECORDER

THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 7, 1992
GREGORY A. MORK
AND ANGELICA C. MORK, HUSBAND AND WIFE

The mortgagor is

("Borrower"). This Security Instrument is given to
CAPITOL FEDERATED, INC.

which is organized and existing under the laws of THE STATE OF ILLINOIS
address is 3601 ALGONQUIN ROAD
ROLLING MEADOWS, ILLINOIS 60008

92979831

, and whose
Lender"). Borrower owes Lender the principal sum of
ONE HUNDRED FORTY ONE THOUSAND
AND 00/100

Dollars (U.S. \$ 141,000.00).

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, 2007. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following

described property located in COOK County, Illinois:
LOT 73 IN EQUESTRIAN ESTATES UNIT NUMBER 5, A SUBDIVISION OF PART
OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 11,
EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT
OF SUBDIVISION RECORDED APRIL 17, 1979 AS DOCUMENT NUMBER
24922116, IN COOK COUNTY, ILLINOIS.

22-24-306-006

which has the address of 23 HORSESHOE LANE, LEMONT
Illinois 60439
(Zip Code)

(Street, City),

DPS 1088
Form 301 8/90
Page 1 of 1
ILLINOIS-Single Family-Mortgage/Mortgage Uniform INSTRUMENT
VHP MORTGAGE FORMS - 15131200-B100 - 10001021-7201
MORTGAGE

Page 1 of 1

Initials

JCM

UNOFFICIAL COPY

WCB
Form 30M 8/80
DPA 1980

Page 2 of 8

FORM 30M 8/80
DPA 1980

more of the sections set forth above within 10 days of the giving of notice.
this Security Instrument, Lender may give Borrower a notice indefinitely the lien or
any other determination that may be given by the Proprietor except to the Proprietor
entitlement of the lien; or (c) securites from the holder of the lien in which case it may affect
any other determination to Lender subsequently to Lender subsequently the lien to
be, or defers a payment of the lien in, legal proceedings which in due Lender's opinion
written to the Proprietor of the lien in a manner acceptable to Lender; (b) commutes in the
Borrower shall priority over this Security Instrument unless Borrower: (a) agrees in
writing to the payment of the obligation secured by the lien in which has priority over this Security
Instrument set forth above within 10 days of the giving of notice.

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 nonpayment
these obligations in the manner provided in paragraph 2, or if not paid in due manner, Borrower shall pay directly
which may attain priority over this Security Instrument, and thereafter shall pay to the Proprietor
4. **Chargess** Liens, Borrower shall pay all taxes, assessments, charges, fines and impositions which apply to
dated, to interest due; fourth, to principal due, to any late charges due under the Note;
1 and 2 shall be applied; first, to any payment due under the Note; second, to amounts payable under paragraph 2;

3. **Application of Payments**, Unless otherwise law provides otherwise, all payments received by Lender under paragraph 2
of this Security instrument.

of the Proprietary, shall apply any funds held by Lender in the time of collection or sale to credit against the sums received by
Funds held by Lender. II, under paragraph 2, Lender shall receive or sell the Proprietary, Lender, prior to the negotiation or sale
Upon payment in full of all sums secured by this Security Instrument, Lender shall pay to Borrower any
welfare monthly payments, in 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 Borrower when due, Lender may apply 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 in any
If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower
debt to the Funds was made, the Funds are pledged as additional security for all sums secured by this Security
without charge, in amount exceeding of the Funds, show up debts to the Funds and the principal of which each
Borrower and Lender may agree in writing, however, than interest shall be paid on the Funds, Lender shall give to Borrower,
applicable law requires interest to be paid, Lender shall be required to pay Borrower any interest on the Funds held by Lender
used by Lender in connection with this loan, unless a applicable law provides otherwise to fix a reasonable rate of
charge, however, Lender may require Borrower to pay a one-time charge for unliquidated law permissable to make such
variously the Borrower items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to pay such
Excessive items, Lender may not charge borrower for holding and applying the Funds, usually involving the excess, or
(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 the institution whose deposit is insured by a federal agency, interagency, or entity
borrowed items or otherwise in accordance with applicable law.

Lender may estimate the amount of Funds due on the basis of current data and reasonably estimate of future
sales a lesser amount, if any, Lender may, at any time, collect and hold Funds in an amount not to exceed the larger amount,
1974 is demanded from time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless otherwise law that applies to the Funds
related mortgage loan, may require 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
the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums, these items are called "escrow items,"
if any; (e) yearly insurance insurance premiums, if any; (c) yearly insurance or property insurance premiums; (d) yearly flood insurance premiums
or ground rents on the property, if any; (c) yearly insurance premiums in a sum on the Proprietary; (b) yearly leasehold premium
and assessments which may affect this Security Instrument in a lien on the Proprietary; (a) yearly taxes
Lender on the day monthly payments are due under the Note, until this Note is paid in full, a sum ("Funds") for a
principal of and interest on the debt evidenced by the Note and any payment and late charge due under the Note.

1. **Payment of Principal and Late Charges**, Borrower shall pay when due the
UNIFORM COVENANTS, Borrower and Lender covenant and agree as follows:

variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT contains no form coverings which limited
and will defend generally the title to the Proprietary against all claims and demands, subject to any encumbrances of record.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,
grant and convey the Proprietary in a manner agreed to in this Security instrument as the "Proprietary."

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

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" until 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, those 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

UNOFFICIAL COPY

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

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 is held invalid or unenforceable, such clause shall not affect other provisions of this Security Instrument and the Note will be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note will be severable.

it by first class mail unless otherwise directed. The notice shall be directed to the Proprietor Address or any other address Borroower 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 designs by notice to Borroower. Any notice provided for in this Agreement shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

Preplay assignment charge under the Note.

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 exceeded 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 sum already collected from Borrower which exceeds the permitted limit will be refunded to the 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 charge.

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

12. **Successors and Assigees Bound; Joint and Several Liability; Co-signers.** The convenants 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 mitigate, limit and control 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, forgive or

of amortization of the sums secured by the Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower to Lender in interest, Lender shall not be required to pay over to any successor in interest of Borrower any sum due under the Security Instrument.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed one-half of the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount of such payments.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to award or settle a claim for damages, 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, in its option, either to restoration or repair of the Property or to the same secured by this Security Interest, whether or not then due.

In the event of a total taking of the Property, the proceeds shall be applied to the sum secured by this Security instrument, whether or not the same are due. Security instrument whether or not the same are due.

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 retained and condemned in the amount of \$.

9. Imppecation, Leander or his agent may make reasonable entries upon and inspection of the Property, Leander shall give Borrower notice in the time of or prior to an inspection specifying reasonable cause for the inspection.

Playmobil may no longer be required, in the opinion of Landor, if a stronger tie between Borrower and Landor or applicable law.

UNOFFICIAL COPY

0001 / 00000000
0001 000

23. Will use of Internet and wireless wide-area and field of broadband expansion in the Property will result in borrowing, borrowing funds may incur costs.

21. **Indemnification**, but not limited to, reasonable attorney's fees and costs of the evidence.

21. Acceleration Requirements, Under such circumstances to Borrower's right to acceleration under the terms of any agreement or understanding in this Security instrument (but not prior to acceleration under paragraph 17 unless supplemental law provides otherwise), The notice shall specify: (a) the intent ready to ensure the default (c) a date, not less than 30 days from the date of notice 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 sum.

22. Acceleration Requirements, Under such circumstances to Borrower's right to acceleration under the terms of any agreement or understanding in this Security instrument (but not prior to acceleration under the terms of paragraph 17 unless supplemental law provides otherwise), The notice shall specify: (a) the date when acceleration becomes effective; (b) the date when acceleration will occur if the default is not cured by the date specified in the notice; and (c) the date when acceleration will occur if the default is not cured by the date specified in the notice.

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

A used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by paragraph 20, "Environmental law", unless federal laws and laws of the jurisdiction where the property is located limit their use.

Borrower will promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental authority or other party involving the property as necessary, Borrower shall promptly take

20. **Itinerant Substances**, barrower shall not cause or permit the presence of any Itinerant Substances on or in the premises, use, disposed, storage, or release of any Itinerant Substances which is in violation of any Environmental Law; the preceding two sentences 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 release of small quantities of Itinerant Substances that are generally recognized to be appropriate to normal storage on the property of small quantities of Itinerant Substances that are generally recognized to be appropriate to normal use.

19. Sale of Note. Change of Loan Service. 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 in the Note and this Security instrument due to the Note and this Security instrument. The Note and this Security instrument shall remain valid and binding on Borrower notwithstanding any such change.

18. Borrower's Right to Resale. If the Borrower makes certain conditions, Borrower shall have the right to have agreement of this Security instrument disclosed in any time prior to the earlier of (a) 5 days (or such other period as applicable law may specify for resales) before sale of the property pursuant to my power of sale contained in this security instrument or (b) entry of judgment enjoining the Borrower from reselling the property; (a) pays all expenses incurred in enforcing this security instrument, (b) pays all expenses of any other creditors or assignees; (c) pays all expenses incurred in enforcing this security instrument, (d) takes such action as Lender may reasonably require to assure the timely payment of the promissory note, and (e) retains the amount of the promissory note, less the amount paid by the Borrower.

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 Agreement. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies specified in this document.

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 for its benefit, 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

UNOFFICIAL COPY

BB07224

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 box(es))

- 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

GREGORY A. MORK

(Seal)

Borrower

Witness

ANGELICA C. MORK

(Seal)

Borrower

(Seal)
Borrower

(Seal)
Borrower

STATE OF ILLINOIS, COOK

County ss:

I, Janet Jones,
county and state do hereby certify that
GREGORY A. MORK AND ANGELICA C. MORK, HUSBAND AND WIFE

, a Notary Public in and for said

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 7th day of

My Commission Expires

'OFFICIAL SEAL'

Janet Jones

Notary Public, State of Illinois
My Commission Expires 11/26/95

Janet Jones
Notary Public