

# UNOFFICIAL COPY

92237937

CHICAGO, ILLINOIS, REC'D. FOR RECORDING DATE:

## MORTGAGE

THIS MORTGAGE AND SECURITY INSTRUMENT, DATED MARCH 19, 1992,

WILLIAM LAASCH AND PAMELA C. LAASCH, HUSBAND AND WIFE

TO CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION,  
A MEMBER OF THE FEDERAL HOME LOAN BANK SYSTEM, UNITED STATES OF AMERICA,  
115 E. WASHINGTON STREET BLOOMINGTON, IL 61701

Borrower, owner of the 115 E. Washington Street, Bloomington, Illinois, hereinafter called the "Property",  
APRIL 1, 2007

for the sum of \$41,600.00, the sum of which sum will be paid to the Lender, with interest thereon, at the rate of  
and the Security instrument, which is attached hereto, together with the instrument of record, shall and may, at any time,  
be advanced under paragraph 10, to the security of this Security Instrument, and for the payment of all other sums, with interest  
accruing, and in view of the fact that the sum advanced, together with the principal, shall and may, at any time,  
be advanced under paragraph 10, to the security of this Security Instrument, and for 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 4 IN OLD DERBY ESTATES, BEING A SUBDIVISION IN THE WEST 1/2 OF THE  
NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 32 NORTH, RANGE 11, EAST OF THE  
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #22-28-207-004

92237937

which has the address of 780 KROMRAY RD. LIMONI, Illinois.

Illinois 60439 Chicago, Illinois

TOGETHER WITH all the improvements, now or hereafter existing on the property, and the fixtures, appurtenances, and fixtures  
now or hereafter a part of the property, all rights, rents, and issues, due and to be received by the Lender from the property. All of the  
foregoing is referred to in the Security Instrument as the "Property".

BORROWER COVENANTS that he will defend the estate, title, interest, and right to the property against all persons, and will defend  
the Property and that the Property, and its fixtures, are kept in good condition, subject to reasonable wear and tear, and that he will defend  
generally the title to the Property against all claims and demands, and will defend it against all taxes and charges of taxation.

THIS SECURITY INSTRUMENT is intended and designed to cover only the property described above, and no other property, with limited exception, by  
jurisdiction to constitute a valid and binding instrument, covering such property.

ILLINOIS Single Family Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Case No. 026-00209175

Page 1 of 1 pages - Borrower, Mrs. Laasch, William

Form 3014 8/90

1/6 100%

150

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**UNOFFICIAL COPY** **1. Payment of Principal and Interest, Prepayment and Late Charges.** For each payment day whether or not the principal of any  
amount due under the Note is paid in full, the Borrower shall pay to the Lender the amount of interest on the unpaid principal balance  
of the Note at the rate of interest specified in the Note.

<sup>2</sup> Funds for Taxes and Insurance

**2 FUNDS FOR TAXES AND INSURANCE** The first fund is the *General Fund*, which is the largest of all funds and is used for most of the city's expenses. It consists of money from the property tax, general sales tax, and other taxes. The second fund is the *Reserve Fund*, which is used for long-term projects like building new schools or roads. It also helps cover unexpected expenses.

The original plan was to have the money deposited in the Bank of America, but after consulting with the Board of Directors, it was decided to keep the funds in the State of Florida, so that the money would be available to the organization at all times. The Board of Directors also decided to keep the funds in the State of Florida, so that the money would be available to the organization at all times.

The first stage of the project involved the analysis of the pre-existing literature on the use of the Vygotskian framework in research and practice, with the emphasis on the USA. The second stage involved the collection and analysis of data from two case studies in the USA, one in each of the two sectors of education, i.e., primary and secondary schools. The third stage involved the synthesis of the findings from both sectors.

<sup>1</sup> The author would like to thank the editor and anonymous reviewers for their useful comments and suggestions.

### **3 Application of Payments**

<sup>3</sup> Application of payments: *“The application of payments is the process by which the payment amount is deducted from the principal balance of the loan.”* (Brennan, 2010, p. 11).

#### 4 Chareos. 4

4 One gas, Ethane, is the most abundant hydrocarbon in natural gas. It is also the most abundant hydrocarbon in crude oil. Ethane is produced as a byproduct of natural gas processing, but it can also be produced as a product of oil refining. It is often used as fuel for heating homes and for cooking.

It is now clear, given the lack of a paper trail, what the true nature of the transaction was. The fact that the *OKO* was used to buy the shares of the company suggests that the original purpose of the transaction was to profit from the subsequent increase in value. It is also evident that the transfer of the shares to the *OKO* was a part of a plan to profit from the subsequent increase in value.

**5. Hazard or Property Insurance.** If coverage is required, the insurance company must be kept informed of any remodeling or betterment effected on the property and of any other changes by the tenant. Schedule "A" will contain a statement that the lessee, in addition to holding the title to the property, for which he is liable to pay taxes and expenses, shall be responsible for the insurance of the property, at the rates required by the lessor, providing the amount of such insurance is to be determined by the lessor, and the amounts to be paid by the lessor, without a further failure to make arrangements to deposit with the lessor money of deposit sufficient to protect the property against the damage, as aforesaid, up to the amount of \$

All insurance policies and renewals. The Company will not accept and may decline to underwrite any proposal or term which it has the right to hold the policy or otherwise decline to renew or accept any proposal or term contained in the application for renewal notices. In the event the Company declines to accept any proposal or term contained in the renewal notice, the Company may make a proposal or term made promptly by fax or mail.

<sup>14</sup> See, e.g., *W. H. Brattain, J. Bardeen, and W. H. Brattain, The Discovery of Transistor*, in *Transistor: The Story of a Technical Achievement* (New York: McGraw-Hill, 1954), pp. 21–22.

**6. Occupancy, Preservation, Maintenance and Protection of the Property, Borrower's Loan Application, Leaseholds**

**7. Protection of Lender's Rights In the Property** If there is a conflict between this Agreement and any other instrument or agreement, clause or other Security instrument, or there is a conflict regarding that may affect the effect or the rights of the Lender party (such as a proceeding of bankruptcy, probate, or competition of the parties or another), the Lender party may demand and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Such expenses may include, but are not limited by, attorney's fees and costs of the Lender party in protecting the Property from any threat or damage, including the attorney's fee and costs of the Lender party in making repairs. All such expenses may be paid by the Lender party, and the Lender party does not have to do so.

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Any amounts distributed by Lender under this paragraph shall become additional debt of Borrower incurred by the Security Instrument unless otherwise provided. Any Lender's right to collect such amounts shall bear interest from the date of disbursement at the Note rate and shall be subject to all other terms and conditions of the Lender's original requested payment.

**9 Inspection** The department will inspect the property at the time of the inspection of the property under paragraph 8 above, to determine if the property is fit for habitation.

**10. Condemnation.** The City may file a condemnation action against the property owner if the City determines that the property is in imminent danger of causing a public health hazard or other damage to the public welfare.

If the Property is granted to the Trustee, and if the Trustee makes no payment of the amount of the principal, the trustee may demand a settlement claim for damages. If the trustee fails to make payment of the amount of the principal, or fails to make the payment correct and apply the principal, the trustee may sue for damages caused by the negligence or the illegal conduct of the trustee in respect of the investment, whether or not there has been a loss.

**11. Borrower Not Released, Forbearance by Lender Not a Waiver.** Lender's failure to exercise or enforcement of any right or power under this Note or otherwise will not constitute a waiver of such right or power, unless otherwise provided by law. The failure of Lender to exercise any right or power will not preclude Lender from later exercising such right or power. Lender's exercise of any right or power will not preclude Lender from subsequently exercising any other right or power. Lender's failure to exercise any right or power will not affect or impair any other right or power which Lender may have now or in the future. Lender's exercise of any right or power will not affect or impair any other right or power which Lender may have now or in the future.

**12. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The co-signers and the principal of the Security Instrument shall bind and bind their successors and assigns, whether or not from time to time, to the obligations and payments hereunder, notwithstanding any agreement to the contrary. Any transfer which purports to divest title thereto, except the transfer of the title to the underlying instrument, shall not affect the obligations of the Borrower, subject to the foregoing, under the terms of this Note, by reason of such transfer, and the principal of the Security Instrument, and agrees that Lender and any other creditor may exercise rights against the principal of the Security Instrument with regard to the terms of this Security Instrument after such transfer.

**13. Loan Charges** "Loan charges" means the amount of interest and other fees permitted to be charged by law on the principal amount of the loan.

**14. Notices.** Any notice to the Borrower shall be given by the Lender to the Borrower at the address of the Borrower set forth in the first page of this Agreement or by first class mail unless and until the Borrower has furnished to the Lender a written notice of change of address to the Lender at the Property Address, at any time after the Borrower designates the Property as the place of business. Any notice to the Lender shall be given to the Lender at the address to which the Lender has been addressed or any other address which the Lender may designate in writing. Any notice required to be given to the Lender under this Agreement shall be deemed to have been given if it is delivered personally to the Lender or to its agent at the address specified above.

**15. Governing Law; Severability.** The validity of this Agreement shall be governed by the laws of the state of New York, without regard to the principles of conflicts of law. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck from the Agreement, and the remaining provisions shall remain in full force and effect.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** The transfer of the property or a beneficial interest in the property or transferred (or if it is otherwise retained) in whole or in part by the Borrower to any third party will require the prior written consent of Lender; provided, however, that such transfer may be made by the Borrower to its wholly-owned subsidiary or to a trust which is wholly-owned by the Borrower.

I understand that if I fail to pay the amount due on or before the due date, the Lender may exercise its right to require immediate payment of all amounts due, without notice, demand or process.

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**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 cause or allow anyone else to do anything affecting the Property that violates 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 incorporated into the property, fixtures, equipment, and/or the structure of the Property.

Borrower shall promptly give Lender written notice of any action, judgment, decree, order, or laws of any court or by any governmental or regulatory agency or public body involving the Company, and at least 30 days prior to the commencement thereof, unless Borrower has actual knowledge prior thereto, or if required by law, prior to the entry of any judgment, decree, or order, that any removal or other termination of any director, officer, trustee, employee, or agent of the Company, or any of its Subsidiaries, Borrower shall promptly take all necessary collateral actions and coordinate with Lender as to the same.

As used in this part, "public health" means the science and practice of preventing disease and improving health and well-being in human populations through organized community efforts for diagnosis and investigation, prevention, and treatment of health problems and promotion of health.

For more information about the National Institute of Standards and Technology's role in the development of the U.S. space program, visit [www.nist.gov/special\\_programs/nasa/](http://www.nist.gov/special_programs/nasa/).

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

**24. Riders to this Security Instrument** The parties hereto agree that the following shall be attached to this instrument, as a rider thereto, with the same force of law as the instrument, the instrument and a part of it, and shall have the same effect, and shall supersede all other agreements and understandings they may have had concerning the subject matter herein, except as may be otherwise provided in the instrument.

- Adjustable-Rate Rider       Capitalization Rider       1-4 Family Rider  
 Graduated-Payment Rider       Fixed-Interest Dividend-Payment Rider       Biweekly-Payment Rider  
 Balloon Rider       Rate-Adjustment Rider       Second-Home Rider  
 Other(s) (specify) \_\_\_\_\_

BY SIGNING THE OWNERSHIP AGREEMENT AND APPENDIX TO THE TRUST AGREEMENT, CONTAINED IN THIS SECURITY INSTRUMENT AND IN ANY  
DEED(S) EXECUTED BY BORROWER AND THE TRUSTEE.

WITNESSES

WILLIAM LAASCH Borrower  
PAMELA C. LAASCH Borrower

State of ILLINOIS

THE UNDERSIGNED, a citizen of the United States, and state, of California, certify, jointly, that  
WILLIAM LAASCH, PAMELA C. LAASCH, of the age of 18 years, and of sound mind, appeared  
before me and is (are) known to me to be the person(s) whom I certified to be the author(s) of the document or documents mentioned,  
have executed same, and do acknowledge(s) the same to be true. THEIR True and lawful signatures and seal(s) thereto.

**THEY** ~~had~~ had right until now; but now they were to be told forth-

(he, she, they) **R** **W** **Y** **Z** **E** **A** **S** **T** **C** **D** **F** **G** **H** **I** **J** **K** **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**

Witness my hand and seal this OFFICIAL 19TH day of MARCH 1992  
My command Rosalba Veedin

This instrument was prepared by CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION  
151114A Champion Federal S/L A\*\*\*

FDIC - FDIC/Champion Federal  
13159 W. 143rd St.  
Lockport, IL 60441

THE MORTGAGEE CERTIFIES THAT THE FORM AND SUBSTANCE OF THIS DOCUMENT IS THE FORM CURRENTLY IN USE.

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