

92237937

Source Above Last Line for Recording Date

MORTGAGE

THIS MORTGAGE was given in payment of a loan on MARCH 19, 1992

WILLIAM LAASCH AND PAMELA C. LAASCH, HUSBAND AND WIFE

by CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION

UNITED STATES OF AMERICA

115 E. WASHINGTON STREET BLOOMINGTON, ILL 61701

for the purchase of the following described property: FORTY ONE THOUSAND SIX HUNDRED AND NO/100

\$ 41,600.00

APRIL 1, 2007

The borrower agrees to make payments with the principal and interest... APRIL 1, 2007... the security instrument... the payment of all other debts... advanced under paragraph 1... the security of this Security Instrument... the perfect grace 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 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #22-28-207-004

Handwritten: WIF, MR, S, 11/19/92

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which has the address of 700 KROMBAY RD. ELMONT

Illinois 60439

TOGETHER WITH all the improvements now or hereafter made on the property... now or hereafter a part of the property... referred to in this Security Instrument as the Property.

BORROWER COVENANTS and agrees to warrant, defend, maintain and protect the title to the Property... generally the title to the Property against all claims and demands... of record.

THIS SECURITY INSTRUMENT is intended to conform to the provisions of the Uniform Gifts to Minors Act... jurisdiction to coordinate a uniform public instrument recording system.

ILLINOIS Single Family Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3814 8/90

County # 026-00309175

Page 1 of 1 pages

Borrower's Mark Initials

Number

Handwritten: 2750

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1. Payment of Principal and Interest, Prepayment and Late Charges

1.1 Payment of Principal and Interest, Prepayment and Late Charges. Borrower shall pay to Lender the principal of and interest on the debt evidenced by the Note and this instrument and the applicable taxes thereon.

1.2 Funds for Taxes and Insurance. Lender shall apply the law of the state where the Property is located to determine the applicable law with respect to the payment of taxes and insurance on the Property. Lender shall have the right to require Borrower to pay the taxes and insurance on the Property in accordance with the law of the state where the Property is located. Lender shall have the right to require Borrower to pay the taxes and insurance on the Property in accordance with the law of the state where the Property is located. Lender shall have the right to require Borrower to pay the taxes and insurance on the Property in accordance with the law of the state where the Property is located.

3. Application of Payments

3.1 Application of Payments. In the event of any default by Borrower in the performance of its obligations under this instrument, Lender shall have the right to apply any payments made by Borrower to the payment of the principal of and interest on the debt evidenced by the Note and this instrument, and to the payment of the costs and expenses of Lender in enforcing its rights under this instrument, before applying any such payments to the payment of any other amounts due to Borrower.

4. Charges, Liens

4.1 Charges, Liens. In the event of any default by Borrower in the performance of its obligations under this instrument, Lender shall have the right to charge, lien, and otherwise encumber the Property with any and all charges, liens, and other interests that Lender may deem appropriate to protect its rights under this instrument.

5. Hazard or Property Insurance

5.1 Hazard or Property Insurance. Borrower shall keep the Property insured against fire, theft, and other risks of damage to the Property, and shall maintain such insurance in accordance with the requirements of the applicable law of the state where the Property is located.

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

6.1 Occupancy, Preservation, Maintenance and Protection of the Property, Borrower's Loan Application, Leaseholds. Borrower shall occupy, preserve, maintain, and protect the Property in accordance with the requirements of the applicable law of the state where the Property is located.

7. Protection of Lender's Rights in the Property

7.1 Protection of Lender's Rights in the Property. Lender shall have the right to take any and all actions necessary to protect its rights in the Property, including the right to foreclose on the debt evidenced by the Note and this instrument.



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Any amounts debited by Lender under this paragraph shall constitute additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to the terms of payment, these amounts shall bear interest from the date of disbursement of the Note and shall be payable with interest at the rate applicable to the loan to which the loan proceeds were disbursed.

8 Mortgage Insurance If Lender requires that the property be insured with a mortgage lender's policy, the cost of such insurance shall be paid by Borrower. If Lender requires that the property be insured with a policy other than a mortgage lender's policy, the cost of such insurance shall be paid by Borrower. Lender shall not be liable for the cost of any insurance policy required by Lender which is not a mortgage lender's policy. Lender shall not be liable for the cost of any insurance policy required by Lender which is not a mortgage lender's policy. Lender shall not be liable for the cost of any insurance policy required by Lender which is not a mortgage lender's policy.

9 Inspection Lender has the right to inspect the property at any time and from time to time, and to require the Borrower to provide access to the property for such inspection. Lender shall not be liable for the cost of any inspection.

10 Condemnation The proceeds of any award or compensation for the property, including any award or compensation for the taking of any part of the property, shall be paid to the Borrower. Lender shall not be liable for the cost of any award or compensation.

In the event of a taking of all or part of the property, the proceeds of any award or compensation for the property, including any award or compensation for the taking of any part of the property, shall be paid to the Borrower. Lender shall not be liable for the cost of any award or compensation. Lender shall not be liable for the cost of any award or compensation.

If the Property is damaged, destroyed, or otherwise rendered less valuable, Lender shall not be liable for the cost of any award or compensation for such damage, destruction, or other loss. Lender shall not be liable for the cost of any award or compensation.

Unless Lender and Borrower otherwise agree in writing, the proceeds of any award or compensation for the property, including any award or compensation for the taking of any part of the property, shall be paid to the Borrower.

11. Borrower Not Released, Forbearance by Lender Not a Waiver Lender's forbearance in the making of a loan does not constitute a release of Borrower from its obligations under this Security Instrument. Lender's forbearance in the making of a loan does not constitute a release of Borrower from its obligations under this Security Instrument.

12. Successors and Assigns Bound, Joint and Several Liability Co-signers The obligations of Borrower under this Security Instrument shall bind Lender's successors and assigns. Lender shall not be liable for the cost of any award or compensation for such damage, destruction, or other loss.

13 Loan Charges Lender shall not be liable for the cost of any award or compensation for such damage, destruction, or other loss. Lender shall not be liable for the cost of any award or compensation.

14 Notices Any notice to Borrower shall be given by Lender to the Borrower at the address stated in the Security Instrument. Lender shall not be liable for the cost of any award or compensation.

15 Governing Law, Severability This Security Instrument shall be governed by the law of the State of California. Lender shall not be liable for the cost of any award or compensation.

16 Borrower's Copy Borrower shall receive a copy of this Security Instrument. Lender shall not be liable for the cost of any award or compensation.

17. Transfer of Property or a Beneficial Interest in Borrower If a person other than the Borrower acquires an interest in the property, the obligations of the Borrower shall remain in full force and effect. Lender shall not be liable for the cost of any award or compensation.

18. Borrower's Right to Reinstate If Borrower ceases to make payments on the loan, Borrower shall have the right to reinstate the loan by paying to Lender the amount of all delinquent payments, including interest, and the cost of any award or compensation.

19. Sale of Note, Change of Loan Servicer The lender's participation in the loan is subject to the terms and conditions set forth in the Security Instrument. Lender shall not be liable for the cost of any award or compensation.

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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, nor allow anyone else to cause, anything affecting the Property that is in violation of any Environmental Law. The preceding law, covenants, conditions, and restrictions apply to the presence, use, or storage on the Property of any quantities of hazardous substances that are generally recognized to be acute or chronic health hazards and to the alteration of the Property.

Borrower shall promptly give Lender written notice of any event, past, present, or future, and of any action by any governmental or regulatory agency or private party involving the Property, and any violation of any Environmental Law of which Borrower has actual knowledge. If Borrower, Lender, or a third party is a party to a lawsuit, or if a lawsuit is filed against any party, that any removal or other remediation of any hazardous substances on the Property is necessary, Borrower shall promptly take all reasonable remedial and cleanup actions with respect to such law.

As used in this paragraph, "Environmental Law" means any Federal, State, or local law, regulation, ordinance, or order, including any Environmental Law, and the following: (a) any law, regulation, ordinance, or order that requires the removal or remediation of hazardous substances on the Property; (b) any law, regulation, ordinance, or order that requires the removal or remediation of any hazardous substances on the Property; and (c) any law, regulation, ordinance, or order that requires the removal or remediation of any hazardous substances on the Property.

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.

22. Release Upon payment in full of the sums secured by this Security Instrument, Lender shall release the Property, with a charge to Borrower, from all liens, claims, and encumbrances on the Property.

23. Waiver of Homestead Borrower waives all rights of homestead in the Property. If the Property is subject to a homestead exemption, the owner will, and a portion of the proceeds will be used to pay the debt secured by this Security Instrument, and shall amend and supplement the covenant and agreement of this Security Instrument to this effect with the applicable law of the State of Illinois.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify)
- 1-1/2% Floor Rider
- Prepayment Penalty Rider
- Rate Cap (Interest) Rider
- 1-1/2 Family Rider
- Bi-weekly Payment Rider
- Second Home Rider

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

Witnesses

 WILLIAM LAASCH
 Borrower

 PAMELA C. LAASCH
 Borrower

(Space Below This Line For Acknowledgment)

State of ILLINOIS
 County of WILL

I, THE UNDERSIGNED, a legal Person, of legal age, and state of Illinois, certify that WILLIAM LAASCH, PAMELA C. LAASCH is (are) known to me to be the person(s) who executed the contents of the foregoing instrument, have executed same, and he (she) knows (or proved to me) the contents of the foregoing instrument, and he (she) is (are) duly qualified and duly qualified to execute the same.

THEY (he, she, they) executed and acknowledged the foregoing instrument and the contents thereof before me on this 19TH day of MARCH, 1992.

Witness my hand and official seal at CHAMPAIGN, Illinois, this 19TH day of MARCH, 1992.

ROSALBA VERDIN
 Notary Public

This instrument was prepared by CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION
 Champion Federal S/L Assn
 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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