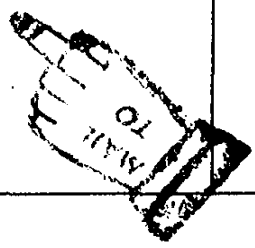


UNOFFICIAL COPY

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51301389 Nelly  
M

GREAT WESTERN MORTGAGE CORPORATION  
P.O. BOX 1900  
NORTHRIDGE, CA 91328



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SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

OFFICE NUMBER: 149  
COUNTY CODE: 016  
Loan No. 1-362385-7

THIS MORTGAGE ("Security Instrument") is given on APRIL 13, 1992

The mortgagor is WAYNE E. CANTWAY, DIVORCED AND NOT SINCE REMARRIED

DEPT-01 RECORDING \$27.50  
148888 TRAN 3732 04/24/92 15:27:00  
42616 E \*--92-279142  
COOK COUNTY RECORDER

("Borrower").

This Security Instrument is given to

GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION  
which is organized and existing under the laws of DELAWARE  
and whose address is 9451 CORBIN AVENUE, NORTHRIDGE, CA 91328

("Lender").

Borrower owes Lender the principal sum of FORTY FOUR THOUSAND AND 00/100--- Dollars (U.S. \$44,000.00)

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 MAY 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 12 IN BLOCK 2 IN SERENA HILLS UNIT NO. 2, BEING A SUBDIVISION OF THE NORTH 690.35 FEET OF THAT PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE CENTER LINE OF EXISTING 20 FOOT WIDE CONCRETE PAVEMENT OF RIEGAL ROAD, IN COOK COUNTY, ILLINOIS.

PIN #32-08-309-020.

PIN/TAX ID#: 32-08-309-020.  
which has the address of

161 FREDERICK DRIVE, CHICAGO HEIGHTS, ILLINOIS 60411 ("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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# UNOFFICIAL COPY

ORLAND PARK, ILLINOIS 60462  
9501 WEST 144TH PLACE  
LISA R. WALSH  
This instrument was prepared by:

Notary Public  
*Wayne E. Cantway*

My Commission expires:

Given under my hand and official seal, this 13th day of April 1992

set forth.  
signed and delivered the said instrument as this  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he  
personally known to me to be the same person(s) whose name(s) is  
Wayne E. Cantway Divorced and not since remarried  
The undersigned  
Cook  
State of Illinois,  
County ss:  
A Notary Public in and for said county and state,  
do hereby certify that

SEAL OF NOTARY PUBLIC  
SEAL OF NOTARY PUBLIC

SEAL OF NOTARY PUBLIC  
SEAL OF NOTARY PUBLIC

WAYNE E. CANTWAY  
*Wayne E. Cantway*

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
- Other(s) [Specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable line(s)]  
instrument, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants  
24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.  
charge to Borrower. Borrower shall pay any recording costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without  
provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any  
provides otherwise. The notice shall specify: (a) the default; (b) the action required to cure default; (c) a date, not less than 30  
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 the foreclosure proceeding the non-existence of a default or any other defense of Borrower to  
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  
charge to Borrower. Borrower shall pay any recording costs.

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

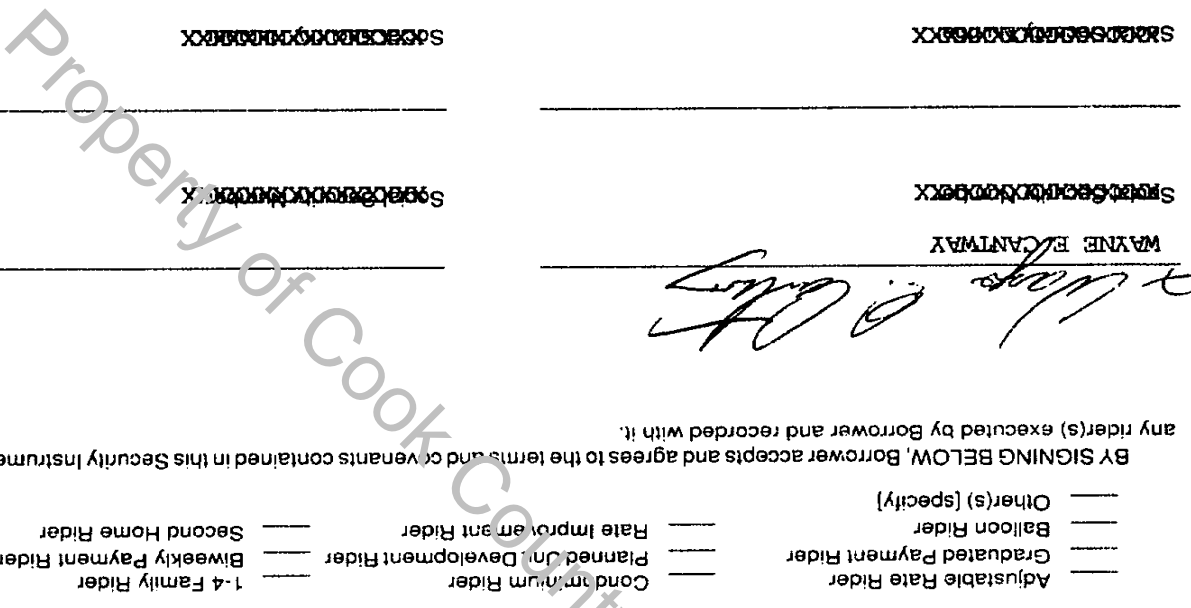
"Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or  
herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20,  
As used in this paragraph 20, "Hazardous 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, toxic pesticides and  
Environmental Law.

Hazardous Substances affecting the Property shall promptly take all necessary remedial actions in accordance with  
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  
Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or  
Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous  
Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of  
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  
payments should be made. The notice will also contain any other information required by applicable law.

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

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Any amounts disbursed by Lender in this paragraph 7 shall bear an additional day of interest secured by this Security Instrument. Unless Borrower and Lender agree to the terms of payment, interest 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 payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**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.

**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 market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an 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, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 such payments.

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

**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 the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**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 exceed 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 sums already collected from Borrower which exceeded permitted limits will be refunded to 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 prepayment charge under the Note.

**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 not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given 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 not 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 require to assure that the lien 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.

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7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs...

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 for at least one year after the date of occupancy...

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" and any other hazards, including floods or flooding...

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may be levied or assessed against the Property, and shall pay the same when due...

3. Application of Funds. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any late charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due...

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 be levied...

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