

PT 2-01-439

MAIL TO
BOX 283

92291093

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051830141

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 21, 1992 The mortgagor is KARL C SCHMIT AND DOLORES M SCHMIT, HIS WIFE

("Borrower"). This Security Instrument is given to St. Paul Federal Bank for Savings

which is organized and existing under the laws of United States of America and whose address is 6700 W. North Ave, Chicago, Illinois 60635

("Lender"). Borrower owes Lender the principal sum of SEVENTY THOUSAND AND NO /100 Dollars U.S.S. 70,000.00

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 MAY 1, 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 irrevocably grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 63 IN LAKE ARLINGTON TOWNE UNIT 4, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1986 AS DOCUMENT 86322995, IN COOK COUNTY, ILLINOIS.
PIN #03-16-408-011-0000

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which has the address of 2011 OAKWOOD DR ARLINGTON HEIGHTS Illinois 60004 ("Property Address")

[Handwritten signatures and initials]

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Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender in good faith the lien by or details against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien, or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may claim priority over this Security Instrument Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

3. Application of Payments - Lender agrees that it has provided, other than all payments received by Lender under paragraphs 1 and 2, shall be applied first to any prepayment that is 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.

4. Charges; Taxes - Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which may claim priority over this Security Instrument, and basehold payments or ground rents, if any. Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

5. Funds for Taxes and Insurance - Borrower shall promptly pay to Lender, or to the appropriate governmental authority, all taxes and insurance premiums which may claim priority over this Security Instrument, and late charges due under the Note.

6. Payment of Principal and Interest; Prepayment and Late Charges - Borrower shall promptly pay when due the principal and interest on the loan under the Note, and all prepayment and late charges due under the Note.

7. Funds for Taxes and Insurance - Borrower shall promptly pay to Lender, or to the appropriate governmental authority, all taxes and insurance premiums which may claim priority over this Security Instrument, and late charges due under the Note.

8. Payment of Principal and Interest; Prepayment and Late Charges - Borrower shall promptly pay when due the principal and interest on the loan under the Note, and all prepayment and late charges due under the Note.

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5. Hazard or Property Insurance. Borrower shall keep the property insured and thereafter insured on the Property in accordance with the following: (a) The hazard insurance policy shall include fire, lightning, theft, windstorm, hail, and other hazards, including floods, as listed on the policy. Lender requires that the policy be maintained for the term of the loan and for the periods that Lender requires. The insurance policy shall be maintained in full force and effect. Borrower shall provide Lender with a copy of the policy and a copy of the policy which shall be held by Lender. If Borrower fails to maintain the policy as required, Lender may, at Lender's option, obtain insurance to protect Lender's interest in the Property, and the cost of such insurance shall be paid by Borrower.

(b) Lender shall have the right to inspect the property and the policy at any time. Lender shall have the right to inspect the property and the policy at any time. Lender shall have the right to inspect the property and the policy at any time. Lender shall have the right to inspect the property and the policy at any time. Lender shall have the right to inspect the property and the policy at any time.

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

Borrower shall occupy the property as a single-family residence. Borrower shall maintain the property in good condition and shall protect the property from damage. Borrower shall not allow the property to be used for any other purpose. Borrower shall not allow the property to be used for any other purpose. Borrower shall not allow the property to be used for any other purpose. Borrower shall not allow the property to be used for any other purpose. Borrower shall not allow the property to be used for any other purpose.

7. Protection of Lender's Rights in the Property. Borrower shall not create any lien or encumbrance on the property without the prior written consent of Lender.

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8. Mortgage Insurance. Borrower shall maintain mortgage insurance on the property for the term of the loan. Borrower shall maintain mortgage insurance on the property for the term of the loan. Borrower shall maintain mortgage insurance on the property for the term of the loan. Borrower shall maintain mortgage insurance on the property for the term of the loan. Borrower shall maintain mortgage insurance on the property for the term of the loan.

Form 3014 9/90
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Property of Cook County Clerk's Office

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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, the option shall not be exercised by Lender if such 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 exercise thereof. The notice shall provide a period of not less than 30 days from the date the notice is delivered to Borrower in which Borrower may cure a default incurred by the Security Instrument. If Borrower fails to provide the cure permitted by the option of this paragraph Lender may exercise its election to pursue the Security Instrument. In that event, all other provisions of this Security Instrument shall apply.

18. Borrower's Right to Reinstate. If Borrower cures a default incurred by the Security Instrument, Borrower shall have the right to have an amount of the Security Instrument less any taxes and other charges payable by Borrower on the date of cure reduced to a lesser period as applicable. Lender has no liability for the amount of the Property pursuant to any power of sale contained in this Security Instrument if the cure of a default incurred by the Security Instrument is not completed by the date that Borrower ceases to pay Lender in full of all sums secured by this Security Instrument and the Note is not renewed, extended or modified by the Lender. Lender shall not be held responsible for any loss or expense incurred by Borrower or any other party in connection with the reinstatement of the Security Instrument. Lender's failure to reinstate the Security Instrument does not constitute a waiver of Lender's obligation to pursue the cure of the default under the Security Instrument and does not constitute a waiver of Lender's obligation to pursue the Security Instrument in the event of a default. Lender's failure to reinstate the Security Instrument does not constitute a waiver of Lender's obligation to pursue the Security Instrument in the event of a default. Lender's failure to reinstate the Security Instrument does not constitute a waiver of Lender's obligation to pursue the Security Instrument in the event of a default. Lender's failure to reinstate the Security Instrument does not constitute a waiver of Lender's obligation to pursue the Security Instrument in the event of a default.

19. Sale of Note; Change of Loan Servicer. The Note and this Security Instrument may be sold or assigned by the Lender to another party. The Lender may also transfer the Note and this Security Instrument to another party. If the Lender assigns the Note and this Security Instrument to another party, the Lender shall give Borrower written notice of the assignment. The notice shall include the name of the assignee and the date of the assignment. The notice shall also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall be responsible for the removal of any hazardous substances from the Property. If the Lender becomes aware of any hazardous substances on the Property, the Lender shall have the right to require Borrower to remove the hazardous substances from the Property. If the Lender requires Borrower to remove the hazardous substances from the Property, the Lender shall have the right to require Borrower to pay the costs of removal. The Lender shall have the right to require Borrower to pay the costs of removal.

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A voidable perfection of the Note and this Security Instrument may result if the Note and this Security Instrument are not properly recorded. The Lender shall be responsible for the recording of the Note and this Security Instrument. The Lender shall be responsible for the recording of the Note and this Security Instrument.

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, 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 attorney's fees and costs of title evidence.

22. Release. Upon payment in full of all sums secured by this Security Instrument, Lender shall release the Property in full.

23. Waiver of Homestead. Borrower waives all right of homestead and exemption in the Property.

Notwithstanding to whomsoever the Note and this Security Instrument may be assigned, the Lender shall be responsible for the recording of the Note and this Security Instrument.

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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
- Other(s) [specify] **LOAN RIDER**
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 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.

Karl O. Schmit (Seal)
KARL O SCHMIT Borrower

Social Security Number

Dolores M. Schmit (Seal)

DOLORES M SCHMIT Borrower

Social Security Number

[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, COOK County ss:

I, ANTHONY J. LAPAGLIA

a Notary Public in and for said county and state, certify that

KARL O. SCHMIT & DOLORES M. SCHMIT, HIS WIFE

personally known to me to be the same persons, whose names I

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

signed and delivered the instrument as THEIR

free and voluntary act for the uses and purposes therein

set forth.

Given under my hand and official seal, this

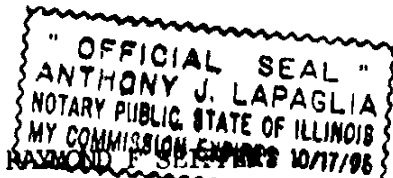
21ST

day of

APRIL 1992

My Commission expires:

Anthony J. Lapaglia
Notary Public



ST PAUL FEDERAL BANK FOR SAVINGS
6700 W NORTH AV
CHICAGO, IL 60635

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DOLORIS M SCHMITZ
Borrower

KARL O SCHMITZ
Borrower

IN WITNESS WHEREOF, BORROWER has executed this RIDER

- 1) Borrower and Lender agree that notwithstanding anything contained in Uniform Covenant 21 of the Security Instrument, Lender is hereby authorized to charge a reasonable fee for the preparation and delivery of a release deed.
- 2) Borrower and Lender agree that in the event of a National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the lender's rights under the security instrument, this Rider will no longer have any force or effect.

PROPERTY ADDRESS

2011 OAKWOOD DR, ARLINGTON HEIGHTS IL 60004

THIS RIDER is incorporated into a certain Security Instrument dated of even date herewith given by the undersigned (the "Borrower") to St Paul Federal Bank For Savings (the "Lender") to secure a mortgage indebtedness, said Security Instrument encumbers real property commonly described as

APRIL 21, 1992

051830141

LOAN NO
DATE

LOAN RIDER 9 1 1 9 2

PT 2-01-439