

UNOFFICIAL COPY

FIXED RATE NOTE & MORTGAGE MODIFICATION AGREEMENT

This Fixed Rate Note and Mortgage Modification Agreement (the "Agreement") is made as of the 1st day of May, 1992 by and among Richard A. Lindar and Brenda A. Lindar, his wife ("Borrower"), and Old Kent Bank, an Illinois Banking association ("OKB"), formerly Old Kent Bank - Chicago ("OKBC"), an Illinois Banking association;

DEPT-01 RECORDING \$53.00
T#2222 TRAN 5779 06/03/92 10:55:00
#2171 B * -92-386984
COOK COUNTY RECORDER

92386984

WITNESSETH:

WHEREAS, OKB has loaned Four hundred and thirty-five thousand and 00/100 dollars (\$435,000.00) to Borrower (the "Loan"); and

WHEREAS, the Loan is evidenced by a Note dated October 29, 1991, made by Borrower in the principal amount of Four hundred and thirty-five thousand and 00/100 dollars (\$435,000.00) (the "Note") a copy of which is attached hereto; and

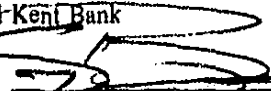
WHEREAS, the Note is secured by a mortgage dated October 29, 1991 and recorded November 6, 1991 as document number 91581846 made by Borrower to OKBC, and a mortgage dated October 29, 1991 and recorded November 5, 1991 as document number 91578627 made by Borrower to OKBC (the "Agreements") copies of which are attached hereto; and

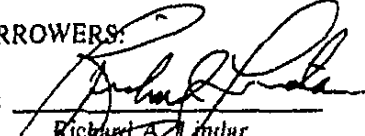
WHEREAS, the Borrower has requested and OKB has agreed to modify the terms and conditions of the Note and Mortgages, in accordance with the terms and conditions herein contained;

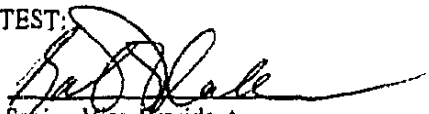
NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, Borrower and OKB agree as follows:

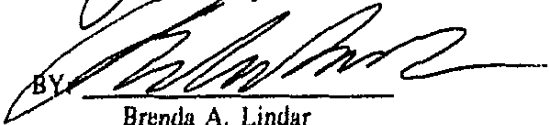
1. The Date ("May 1, 1992") the ("Original Maturity Date"), whenever it appears on the Note and Mortgages is hereby deleted and ("November 1, 1992") the ("the New Maturity Date") is substituted therefore, thereby extending the maturity date of the Note to the New Maturity Date.
2. Notwithstanding any provisions of the Note which may be or appear to be to the contrary, from and after the Date of this Agreement until the full amount of the principal indebtedness evidenced by the Note becomes due, whether by acceleration or otherwise, the Note shall bear interest at a fixed rate of Nine Percent (9.00%).
3. Notwithstanding any provisions of the Note which may be or appear to be to the contrary, from and after the Date of this Agreement and continuing until the full amount of the principal indebtedness evidenced by the Note becomes due, whether by acceleration or otherwise, interest is to be paid monthly by the Borrower under the Note, with the first payment being due June 1, 1992.
4. The Borrower hereby acknowledges that, as of the date of this Agreement, the outstanding principal balance owed under the Note is ~~\$400,000.00~~ ^{\$435,000.00} and the outstanding interest owed under the Note which is due as of the date of this Agreement is zero (\$00).
5. As used in the Note and Mortgages the terms Note and Mortgages shall mean and include each of said instruments, respectively, as supplemented and modified by this Agreement.
6. As supplemented and modified hereby, each of the Note and Mortgages is hereby ratified, adopted and confirmed.

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed by their duly authorized representatives as of the day and year first written above.

Old Kent Bank
By: 
Assistant Vice President

BORROWERS:
BY: 
Richard A. Lindar

ATTEST:
By: 
Senior Vice President

BY: 
Brenda A. Lindar

53.00

Box 121

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STATE OF ILLINOIS)

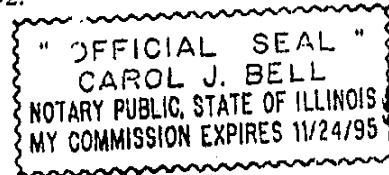
COUNTY OF COOK)

BORROWERS:

I, CAROL J. BELL, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Richard A. Lindir and Brenda A. Lindir, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 30th day of APRIL, 1992.

Carol J. Bell
Notary Public



My commission expires: 11/24/92

State of Illinois)

LENDER

County of COOK)

Juanita

I, Wronkiewicz, a Notary Public in and for said County and State, do hereby certify that Gary L. Bogenberger, Assistant Vice President of Old Kent Bank and Robert G. McCall, Senior Vice President of Old Kent Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Senior Vice President respectively of Old Kent Bank, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of May, 1992.

Juanita Wronkiewicz
Notary Public

My commission expires: 1-2-94



92286984

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 2 3 1 6 9 0 4

Lot A (except the North 49.74 feet of the East 30.56 feet) in the consolidation of Lots 2 and 3 in Ehrlich's resubdivision of Lots 13 to 20 both inclusive, in Block 2 and that part of Block 2 and vacated alley lying East of and adjoining Lots 13 and 14, vacated alley lying North of and adjoining Lots 15, 16, 17, 18, 19 and 20 in said Block 2 in Arnold and Warren's addition to Evanston in the Southwest Fractional Quarter of Section 20, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 11-20-102-038-0000 Vol. 59

Property commonly known as 643 N. Sheridan Road, Evanston, Illinois 60202.

AND,

Lot 141 in subdivision of Lots 9 to 18 and the West ½ of Lot 19 and all of Lot 20 to 22 in Block 1 in Sheffield's addition to Chicago, in Sections 29, 31, 32, and 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 14-33-314-039 Vol. 495

Property commonly known as 1710 North Orchard, Chicago, Illinois 60614

This Document was Prepared by:
Old Kent Bank
233 S. Wacker Drive
Chicago, Illinois 60606

Please Return to Box 124

52166881

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 FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate	The dollar amount the credit will cost you	the amount of credit provided to you or on your behalf	the amount you will have paid after you have made all payments as scheduled
\$	\$	\$	\$

APPLICATION OF LOAN PROCEEDS

1	Amount to be used for:	
2	Credit Account	
3	Other (to be used for):	
4	Payee	
5	Payee	
6	Payee	
7	Payee	

You have the right to receive at this time an itemization of the amount financed. (X) DO NOT want an itemization of the amount financed. Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments are Due
	\$	
Final Payment	\$	

AMOUNT FINANCED ITEMIZATION

Itemization of Amount Financed of \$432,825.00

1	Proceeds	435,000.00	Amount given to you directly
2	Prepaid Finance Charges	N/A	Amount paid to your account
3	Other Items Affecting the Amount Financed	2,175.00	Prepaid finance charges or other prepaid finance charges (if any)
Total proceeds to your loan		435,000.00	
Total amount paid to others on your behalf			
1	N/A		To Insurance Companies
2	N/A		To Appraisers
3	N/A		To Credit Agencies
4	N/A		To Public Officials
5	N/A		To
6	N/A		To
7	N/A		Total amount paid to others on your behalf

Security: You are giving a security interest in:
 (1) the goods or property being purchased.
 (2) All of your funds or property held by or on deposit with the lender and all property securing other and future loans with the lender, except any of your property requiring the lender to provide a Notice of Right to Cancel unless that notice has been given.
 Filing fees: Non-filing insurance: N/A
 Prepayment: If you pay off early, you will not have to pay a penalty and you will not be entitled to a refund of the prepaid finance charge.
 See the Note and Security Agreement terms here, and on the reverse side for any additional information about prepayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties and other information about security interests.
 e-mail an e-mail

INSURANCE AGREEMENT

Property insurance is required on all insurable collateral not in the possession of the lender. You may obtain property insurance from anyone you want that is acceptable to the lender. If you get property insurance from the lender you will pay \$_____ per _____ term.

Credit Life Insurance and Credit Disability Insurance are not required to obtain credit, and will not be provided unless you sign below and agree to pay the additional cost.

Type	Premium	Signature	Age of Insured
Credit Life		Signature _____	
Credit Life		Signature _____	
Credit Disability		Signature _____	
Credit Disability		Signature _____	
Credit Life and Disability		Signature _____	
Credit Life and Disability		Signature _____	

SINGLE PAYMENT NOTE AND SECURITY AGREEMENT

FOR VALUE RECEIVED, the undersigned, jointly and severally promises to pay to the order of _____ Old Kent Bank - Chicago (Lender) Four hundred Thirty Five Thousand and 00/100th \$435,000.00 (Amount) Collateral of principal \$435,000.00 plus interest at a rate equal to the lesser of _____ Nine percent (9.00%) per annum from October 29th, 1991 until the maturity date or the maximum rate permitted by law, payable on May 1st, 1992. All payments received on this note shall be applied first to the payment of interest accrued to the date the payment is made and any amount remaining from a payment after application to interest shall be applied in reduction of unpaid principal. Interest shall be increased to the rate of _____ Eleven percent (11.00%) per annum after the maturity date or upon default until all liabilities are paid. The undersigned agrees to pay a service charge of \$2,175.00 at the time the proceeds of this note are disbursed. Interest on this note will be computed based upon a 365 day year for the actual number of days elapsed. Unless notified otherwise, payment hereunder shall be made to Lender at 233 S Wacker Drive, Chicago, Illinois 60606

Additional Terms: Interest on this Note shall be Due and Payable monthly beginning December 1st, 1991.

This security agreement is made in full satisfaction of the obligations of the undersigned to the Lender on any other loans or notes. It is hereby agreed that the undersigned, jointly and severally, shall be responsible for the performance of the obligations under this note and the performance of the obligations under any other loans or notes. The undersigned, jointly and severally, shall be responsible for the performance of the obligations under this note and the performance of the obligations under any other loans or notes. The undersigned, jointly and severally, shall be responsible for the performance of the obligations under this note and the performance of the obligations under any other loans or notes.

DESCRIPTION OF COLLATERAL:

First Mortgage on property located at: 643 N. Sheridan, Evanston, IL
 Second Mortgage on property located at: 1710 N. Orchard, Chicago, IL

This note is secured by a trust deed or mortgage dated _____ 19 _____ on real estate located at _____ (City or Address) _____ (City) _____ (County) _____ (State)

This note is secured by an assignment of beneficial interest dated _____ 19 _____ in Trust Number _____

THE UNDERSIGNED AGREES TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

The undersigned acknowledges receipt of a completed copy of this note, security agreement and disclosure statement prior to consummation of this transaction.

SIGNATURES

Address: 1710 N. Orchard, Chicago, IL 60614
 City & State: Chicago, IL Zip Code: 60614
 Telephone: 663-6310 361-48-0680 Social Security No: _____

Richard A. Lindar
 Brenda A. Lindar

BANKFORMS, INC. 224-004 784 WHITE - ORIGINAL CANARY - CUSTOMER COPY PINK - FILE COPY

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ADDITIONAL TERMS AND PROVISIONS

EVENTS OF DEFAULT

Definition of Events of Default: Any of the following events will constitute a default under the terms of this note and each event is defined as an "event of default": (i) failure to pay any installment under this note, when due, in any statement, application or supporting financial statement furnished to the holder by the undersigned found to be false in any material respect, (ii) default in the punctual payment of any other liability of the undersigned to the holder, when due, (iii) the undersigned, or any of the undersigned, becoming insolvent, or being unable to pay debts as the debts mature or an admission in writing of the inability to pay debts as the debts mature, (iv) the execution of an assignment for the benefit of creditors, (v) the filing by or the commencement against any of the undersigned of any proceeding for any relief under any bankruptcy or insolvency laws or any laws relating to the relief of debtors, readjustment of indebtedness, reorganizations, compositions, or extensions, or having a receiver or trustee appointed for the undersigned, (vi) the undersigned, or any of the undersigned, dying, (vii) the undersigned failing to furnish additional security immediately upon call from the holder as provided for under this note, (x) failure to comply with or to perform any term, condition, covenant or agreement contained in this Note or any instrument securing the liabilities, or (x) any material change in the financial condition of the undersigned or any of them.

Consequences Upon the Occurrence of an Event of Default: Upon the occurrence of an event of default, this note shall, at the option of the holder, become immediately due and payable, without diligence, presentment, demand, notice of dishonor or default, extension of time of payment or protest of any kind, all of which are expressly waived by the undersigned and it is expressly agreed that such waiver is reasonable under the circumstances. In case of the occurrence of an event of default, any indebtedness due from the holder to any of the undersigned may, at the option of the holder, be set off and applied against this note or any of the liabilities. After the occurrence of an event of default, each of the undersigned agrees to pay all costs of collection, legal expenses and attorneys' fees incurred or paid by the holder. The total of all costs of collection, legal expenses and attorneys' fees incurred or paid by the holder will be added to the principal balance due under this note upon which total amount interest will continue to accrue at the default interest rate, until the total amount is paid in full. In addition, the undersigned agrees to pay a late charge on each installment which is late for a period of not less than 10 days of \$5.00 or 5% of the installment whichever is less.

Remedies of Holder upon Occurrence of an Event of Default: Upon the occurrence of an event of default, and at any time after the occurrence of an event of default, the holder shall have the rights and remedies of a secured party under the Uniform Commercial Code of Illinois, and all other rights and remedies granted at law or in equity, including, but not limited to, the right to sell or otherwise dispose of any or all of the collateral. Unless the collateral is perishable or threatens to decline in value or otherwise is of a type customarily sold on a recognized market, the holder shall first notify the undersigned in writing of the time and place of any public sale of the collateral or of the time after which any private sale of the collateral is to be made. The requirement of giving reasonable notice of all but best if notice is mailed postage prepaid to the undersigned at the last known address for the undersigned shown on the holder's records, at least five days before the time of the sale or disposition.

In the event of sale or other disposition of any of the collateral, the holder may apply the proceeds of sale or disposition to the payment of any expenses incurred by it in connection with the collateral (including without limitation attorneys' fees and expenses). Without prejudice to any other methods of sale, the sale of the collateral shall have been made in a commercially reasonable manner if conducted in conformity with customary commercial practices of dealers disposing of similar property, but in any event holder may sell on such terms as it may choose, without making any representations or warranties and without assuming any credit risk and without any obligation to advertise. In the event one or more private sales are effected by holder pursuant hereto, the undersigned acknowledges that private sales may result in terms less favorable to a seller than public sales but that such private sales shall nevertheless be deemed commercially reasonable.

RIGHTS OF HOLDER REGARDING COLLATERAL

Holder's Right to Request Additional Collateral: If the holder should at any time be of the opinion that the collateral is not sufficient because of its age, condition, depreciation or otherwise, or because such collateral will not maintain its value or should the holder believe itself to be insecure, the holder may call for additional security satisfactory to the holder, which the undersigned promises to furnish to the holder immediately. The call for additional security may be oral or by telegram or by United States Mail addressed to the undersigned at the last known address for the undersigned shown on the holder's records.

Holder's Rights and Duties Regarding Collateral: The right is expressly granted to the holder at the holder's option, to transfer at any time, to the holder or to the holder's nominee, any collateral pledged under this note. The holder is also expressly granted the right to receive the income from or proceeds of the collateral, to hold the collateral as security or apply the collateral to any liability secured by the collateral. The holder shall use reasonable care in the physical custody of the collateral, but will not be responsible for the collateral's protection, collection or enforcement. The holder may, at the holder's option, whether or not this note is due, demand, sue for, collect or make any compromise or settlement the holder deems desirable with reference to the collateral held under this note. The holder need not take any steps necessary to preserve any and all rights in the collateral against prior parties. It is the obligation of the undersigned to preserve any and all rights in the collateral against prior parties. No right or remedy granted to the holder shall affect or diminish any right or remedy granted to the holder in this or any other security agreement secured by one or more of the undersigned relating to any collateral securing any other liabilities.

OBLIGATIONS OF THE UNDERSIGNED

Liability: All of the undersigned agree that the undersigned are each, jointly and severally liable on this note and that the receipt of the consideration for this note, by any one of the undersigned, shall constitute the receipt of the consideration for this note by all of the undersigned whether or not the undersigned signed this note or guaranty prior to, after the receipt of the consideration from this note. The undersigned agree that no release of one or more of the undersigned of all any security for this note will release any, or any other of the undersigned. Each of the undersigned consents to all amendments, extensions or modifications of this note. Each of the undersigned further waives notice of all renewals, extensions or modifications of this note.

Collateral: The undersigned states that the undersigned is the sole owner of the collateral free from any lien, security interest, encumbrance or claim and will defend the collateral against all claims and demands. The undersigned agrees that the undersigned will: (i) not sell, lease, encumber, grant any subsequent security interest in or relinquish possession of the collateral, (ii) not remove the collateral from the undersigned's residence or place of business without prior written consent of the holder, (iii) not use or permit the collateral to be used in violation of any law, ordinance or policy of insurance covering the collateral, (iv) maintain the collateral in good condition and repair and shall pay all taxes and assessments levied on the collateral, (v) insure the collateral to the satisfaction of the holder to the extent of the liabilities, until all liabilities are paid, (vi) promptly make all premium payments on that insurance and obtain for the holder, a statement from the insurer that the holder is named as lender loss payee and providing for 10 days prior written notice to the holder of cancellation of the policy. Loss, theft, damage to, destruction or seizure of the collateral shall not relieve the undersigned from the payment and performance of any liabilities of the undersigned secured by the collateral. The undersigned further agrees to furnish holder with such information concerning the undersigned and the collateral as holder may request, (ii) permit holder and its agents to inspect, audit and make copies of all records in possession of the undersigned pertaining to the collateral, (iii) upon request deliver to holder such records and papers and (iv) to execute any financing statements that holder deems necessary or desirable to perfect and maintain holder's security interest in any of the collateral.

MISCELLANEOUS

No delay or omission on the part of the holder in exercising any power or right under this note shall constitute any power or right under this note or be construed as a waiver of or acquiescence to a default, no single or partial exercise of any power or right under this note shall preclude any or full exercise of any power or right under this note or the exercise of any other power or right. Every holder of this note shall have and may exercise all the powers and rights given to the Lender under this note. Every notice to or act committed by any one of the undersigned shall constitute a notice to or act committed by all of the undersigned.

32386984

Property of [unreadable]

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1001 BAF Systems & Forms, Inc.
Chicago, IL • 1-800-323-3000

Form 3014 9/90 (page 1 of 6 pages)

ILLINOIS—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Product 44713

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.

923500097

Illinois 60202 (zip Code)
..... ("Property Address")

643 N. Sheridan
Evansville, Indiana

PIN #11-20-102-038-0000 Vol. 59

91581846

LOT A (EXCEPT THE NORTH 49.74 FEET OF THE EAST 30.56 FEET) IN THE CONSOLIDATION OF LOTS 2 AND 3 IN EHRLICH'S RESUBDIVISION OF LOTS 13 TO 28 BOTH INCLUSIVE, IN BLOCK 2 AND THAT PART OF BLOCK 2 AND VACATED ALLEY LYING EAST OF AND ADJOINING LOTS 13 AND 14, VACATED ALLEY LYING NORTH OF AND ADJOINING LOTS 15, 16, 17, 18, 19 AND 20 IN SAID BLOCK 2 IN ARNOLD AND WARREN'S ADDITION TO EVANSTON IN THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

THIS MORTGAGE ("Security Instrument") is given on October 29th 1991. The mortgagor is Richard A. Lindar and Brenda A. Lindar, His Wife ("Borrower"), This Security Instrument is given to Old Kent Bank, Chicago, Illinois, which is organized and existing under the laws of Illinois, and whose address is 233 S. Wacker Drive, Chicago, Illinois, 60606. Borrower owes Lender the principal sum of Four Hundred Thirty Five Thousand and 00/100 Dollars (U.S. \$ 435,000.00). 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 1st, 1992. 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:

MORTGAGE

(Space Above This Line For Recording Data)

\$ 17.00

91581846

1991 NOV -6 AM 11:32

COOK COUNTY, ILLINOIS

91581846
91531846

Memorandum

7317016E102

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may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7. Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amount and

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice. Borrower may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien, Borrower shall

prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinate the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to agree in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good Borrower shall promptly discharge any lien which has priority over this Security Instrument under Borrower; (a)

the payments. under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the paragraphs 1 and 2 shall be applied: first, to any prepayment charges 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.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums no more than twelve monthly payments, at Lender's sole discretion.

Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at

If the Funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Borrower for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall its made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law. amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real

items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These flood insurance premiums, if any; (c) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for:

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

91581846

92286984

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UNOFFICIAL COPY

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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 2 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 foreclosure action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in foreclosure 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, these 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 coverage 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.

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Form 3014 (1/90) (page 4 of 6 pages)

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), Borrower shall be given one conformed copy of the Note and of this Security Instrument.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument. 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), Borrower shall be given one conformed 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 or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note 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.

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 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.

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.

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 that 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, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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.

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.

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.

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.

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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 all 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.

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 payments should be made. The notice will also contain any other information required by applicable law.

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 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 storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or 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 Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

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

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

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; and (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 the evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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This instrument was prepared by Diane Foulkes, Old Kent Bank Chicago, 233 S. Wacker Drive, Chicago, IL 60606

Notary Public Seal: Elsie J. Thompson, Notary Public, State of Illinois, Commission Expires...

Witness my hand and official seal this 29th day of October, 1991.

The undersigned, Richard A. Lindar and Brenda A. Lindar, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their free and voluntary act and deed and that they executed said instrument for the purposes and uses therein set forth.

STATE OF ILLINOIS, COUNTY OF COOK, SS: }

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BOX 333

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[Space Below This Line For Acknowledgment]

Borrower Brenda A. Lindar Social Security Number 345-441-9565

(Seal) [Signature]

Borrower Richard A. Lindar Social Security Number 361-48-0680

(Seal) [Signature]

Witnesses:

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

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)]

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Chicago, IL • 1-800-323-3000

Product 44713

Form 3014 9/90 (page 1 of 6 pages)

ILLINOIS—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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.

Illinois 60614 (Zip Code)
..... ("Property Address")

which has the address of 1710 N. Orchard Chicago, Illinois

PIN #14-33-314-039 Vol. 495

Lot 141 in subdivision of Lots 9 to 18 and the west 1/4 of Lot 19 and all of Lot 20 to 22 in Block 1 in Sheffield's addition to Chicago, in Sections 29, 31, 32 and 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Lot 141 in subdivision of Lots 9 to 18 and the west 1/4 of Lot 19 and all of Lot 20 to 22 in Block 1 in Sheffield's addition to Chicago, in Sections 29, 31, 32 and 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.
Borrower owes Lender the principal sum of Four Hundred Thirty Five Thousand and 00/100 Dollars (U.S. \$ 435,000.00). 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 1st, 1992. 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:
233 S. Wacker Drive, Chicago, Illinois 60606
Old Kent Park, Chicago, Illinois
and whose address is
under the laws of Illinois
Richard A. Lindar and Brenda A. Lindar, his wife
("Borrower"). This Security Instrument is given to
October 29th, 1991
The mortgage is given on
THIS MORTGAGE ("Security Instrument") is given on

SECOND MORTGAGE \$ 17.00

[Space Above This Line For Recording Date]

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COOK COUNTY, ILLINOIS

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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 late charges due under the Note.

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 remain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges 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; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may remain priority over this Security Instrument, and leasehold payments, ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless: (a) Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contest in good faith the lien by, or defends 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 attain 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.

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, 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.

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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 2 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, representation as to occupancy of the Property as a principal residence. If Borrower acquires fee title to the Property, the leasehold and the fee, the 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, these 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 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. 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 9, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 9 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these 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.

10. 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.

Any amounts disbursed by Lender under this paragraph 10 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these 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.

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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 settlement, 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 General 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 that 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, 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 limits; 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

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(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 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 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.

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 payments should be made. The notice will also contain any other information required by applicable law.

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 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 storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or 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 Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

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

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration in 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; and (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 of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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This instrument was prepared by Diane Foules, Old Kent Bank-Chicago, 233 S. Wacker Drive Chicago, IL 60606

Notary Public Signature (SEAL)

My Commission Expires... Thompson... OFFICIAL SEAL

Witness my hand and official seal this 29th day of October, 1991.

The Undersigned, a Notary Public in and for said county and state, do hereby certify that Richard A. Lindar and Brenda A. Lindar, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their free and voluntary act and deed and that they executed said instrument for the purposes and uses therein set forth.

STATE OF ILLINOIS COUNTY OF COOK SS:

[Space Below This Line For Acknowledgment]

Borrower Social Security Number 345-44-9569

Borrower Brenda A. Lindar (Seal)

Borrower Social Security Number 361-48-0680

Borrower Richard A. Lindar (Seal)

Witnesses:

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

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)]

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