

UNOFFICIAL COPY

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AFTER RECORDING MAIL TO

1111 North Dearborn Street, Suite 1000  
Chicago, Illinois 60610  
Tel: (312) 329-3000

MS-3 PM 1:11

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LOAN NO. 1000000000

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on this 27th day of June, 1993. The mortgagor is [Name] and the mortgagee is [Name].

(Borrower)

This Security Instrument is given to [Name], a corporation organized under the laws of the State of Illinois, and whose address is [Address]. Borrower owes Lender the principal sum of [Amount] Dollars (U.S. \$[Amount]).

(Lender)

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 [Date]. 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:

WEST 125 FEET (EXCEPT THE NORTH 255 FEET THEREOF) OF BLOCK 21 IN HILL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which has the address of [Address] Illinois [Zip Code] ("Property Address").

TOGETHER WITH all the improvements now or hereafter erected on the property, with 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.

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Handwritten initials or mark.

THIS SECURITY INSTRUMENT contains uniform provisions for national use and non-uniform provisions with respect to the following:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay under the Note the principal of and interest on the debt evidenced by the Note and any prepayment 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 hazard or ground rents on the Property; (b) yearly hazard or ground rents on the Property; (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 Lender to Lender in connection with the Escrow Terms, *collected and held* Funds in an amount not to exceed the amount required for a federally related mortgage loan may require for Borrower's escrow account and the amount required for a federally related mortgage loan may require for Borrower's escrow account under the Uniform Prudent Investor Act of 1972 as amended from time to time, 17 U.S.C. § 2260, or any applicable state 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 day of payment of the Funds and report that and reasonable estimates of expenditures of future Escrow Terms or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, trust company, or other institution. Lender shall apply the Funds to pay the Escrow Terms, annually and applying the Funds to pay the Escrow Terms, until the Escrow Terms are paid in full. Lender may not charge Borrower for holding and applying the Funds to pay the Escrow Terms, and Lender may not charge Borrower for any charge. However, Lender may require Borrower to pay a one-time charge for an administrative cost of the Escrow Terms reporting service used by Lender in connection with this loan, unless applicable law or a written waiver by Lender requires otherwise. Lender shall not be required to pay the Funds in 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 shall be held in a separate account, secured by a security for all sums secured by this Security Instrument.

If the Funds held by Lender are used to discharge the amounts permitted to be held by applicable law, Lender shall account to Borrower at any time not sufficient to pay the Escrow Terms 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. From payment in full of all sums secured by the Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If Lender 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 paragraph 21 and 2 shall be applied first to any prepay on it 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, fees and impositions attributable to the Property which may arise, including those payable over this Security Instrument, at its household payments or ground rents, if any. Borrower shall pay those 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 required 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 the Security Instrument unless Borrower (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in writing to the payment of the obligation of the lien by or others against enforcement of the lien in the Lender's opinion to preserve the lien; or (c) secures from the holder of the lien an agreement substituting Lender, *substituting the lien to the Security Instrument.* If Lender determines that any part of the Property is subject to a lien which may attach priority over the 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 60 days of the giving of notice. Borrower shall keep the improvements now existing on the Property in a better condition on the hazards included within the term "extended coverage" and any other hazards. Property insured against loss by the hazards included within the term "extended coverage" and any other hazards 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 as described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing on the Property in a better condition on the hazards included within the term "extended coverage" and any other hazards. Property insured against loss by the hazards included within the term "extended coverage" and any other hazards 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 as 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 10, by curing 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 hereby. 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 not be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods 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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17. **Traitor of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest therein is sold or transferred and the Borrower is not a natural person, without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all amounts due to Lender.

18. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument. Lender shall be given one conformed copy of the Note and of this Security Instrument. Lender shall be given one conformed copy of the Note and of this Security Instrument. Lender shall be given one conformed copy of the Note and of this Security Instrument.

19. **(Governing Law; Sovereignty.)** This Security Instrument shall be governed by federal law and the law of the State 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. The provisions of this Security Instrument shall be deemed to have been given to Borrower or Lender when given to the party to whom they are given. Any notice to Borrower shall be deemed to have been given to Borrower or Lender when given to the party to whom they are given. Any notice to Lender shall be deemed to have been given to Lender when given to the party to whom they are given. Any notice to Borrower shall be deemed to have been given to Borrower or Lender when given to the party to whom they are given.

20. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, the loan charges shall be deemed to be the maximum loan charges permitted by such law. The loan charges shall be deemed to be the maximum loan charges permitted by such law. The loan charges shall be deemed to be the maximum loan charges permitted by such law. The loan charges shall be deemed to be the maximum loan charges permitted by such law.

21. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Exclusion of the time for payment or performance of the obligations of the Borrower under this Security Instrument shall not constitute a release of the Borrower from its obligations under this Security Instrument. Exclusion of the time for payment or performance of the obligations of the Borrower under this Security Instrument shall not constitute a release of the Borrower from its obligations under this Security Instrument.

22. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 11. The covenants and agreements of this Security Instrument shall bind the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 11.

23. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, or any award or claim for damages, direct or consequential, in connection with any condemnation, or any award or claim for damages, direct or consequential, in connection with any condemnation, shall be paid to Lender.

24. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall inspect the Property at the time of or prior to an inspection, including reasonable cause for the inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall inspect the Property at the time of or prior to an inspection, including reasonable cause for the inspection.

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LOAN NO. \_\_\_\_\_

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 Reinstato.** 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. These conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred, (b) cures any default of any other covenants or agreements, (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**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 use 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 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; (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.

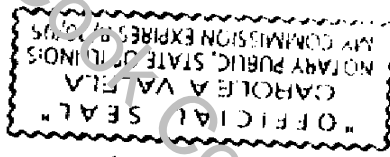


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ILLINOIS - SINGLE FAMILY-FINANCING UNIFORM INSTRUMENT PAGE 1 OF 3

Property of Cook County Clerk's Office



This instrument is prepared by

My commission expires

I, Notary Public in and for said county and state do hereby certify that the foregoing instrument was signed and delivered to the foregoing instrument, appeared before me this day of [Month] 2005, and acknowledged that they executed the same for the purposes therein set forth.

[Space Below This Line For Acknowledgment]

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(Seal) (Seal) (Seal)

Handwritten signatures and names of the parties involved in the instrument.

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 govern 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
Fixed Rate Rider
Rate Improvement Rider
Planned Unit Development Rider
Condominium Rider
1st Family Rider
Second Home Rider

LOAN NO. 123456