NOFFICIAL

AFTER RECORDING MAIL TO:

OLD KENT BANK AND TRUST COMPANY 28 NORTH GROVE AVENUE ELGIN, ILLINOIS 60120

93794459

HARTY GONZALEZ, X313

COOK COUNTY, ILLINOIS FRED FOR MECORD

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LOAN NO. 0755189

-(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 27, 1993 . The mortgagor is MICHAEL GRIPPE and CARYN L. GRIPPE. HUSBAND AND WIFE

("Borrower").

This Security Instrument is given to HID TOWN BANK & TRUST CO.,

which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is 🚟 2021 NORTH CLARK STREET, CHICAGO, IL 60614 Borrower owes Lender the principal survois One Hundred Bilnety Thousand Dollars and Dollars (U.S. \$ 190,000.00)). This debt is na/100

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 October 1, 2008 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 purcess, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

SEE ATTACHED LEGAL DESCRIPTION

which has the address of

801 BECKER RD.

[Street]

Illinois 80025

9255091-4520520 A

[Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised 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.

93794459

limited variations by jurisdiction to constitute a uniform security instrument covering real property. THIS SECURITY (NSTRUMENT combines uniform covenants for national use and non-uniform covenants with

UNIFORM COVENANTS. Borrower and Lender coveriant and agree as follows:

the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the 1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due

basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the seq. ("RESPA") unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect 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 premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to 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 yearly taxes and assessments which may attain priority over this Security instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (b) yearly leasehold payments or ground rents on the Property; (c) yearly leasehold payments or ground rents on the Property; (d) to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) 2. Funds for Taxes and Insurance. Subject to applicable law of to a written waiver by Lender, Borrower shall pay

Funds are pledged as additional security for all sur is secured by this Security Instrument. 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 Funds are made. The required to pay Borrower any inferest or sarrings on the Funds. Borrower and Lender may agree in writing, however, provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be Independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an escrow account, or verifying the Ercrow Items, unless Lender pays Borrower interest on the Funds and applicable law pay the Escrow Items. Lender (194y not charge Borrower for holding and applying the Funds, annually analyzing the (including Lender, if Lender shall apply the Funds to The Funds shall be reld in an institution whose deposits are insured by a federal agency, instrumentality, or entity applicable law.

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

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

paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the flote; 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

reuget receipts evidencing the payments. amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower sharp furnish to pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender at notices of Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in the manner, Borrower shall Property which may attain priority over this Security Instrument, and leasehold payments or urcund rents, if any. 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a)

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. Lender subordinating the lien to this Security instrument. If Lender determines that any part of the Property is subject to operate to prevent the enforcement of the ilen; or (c) secures from the holder of the ilen an agreement satisfactory to good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in

Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, for the periods that Lander requires. The insurance carrier providing the insurance shall be chosen by Borrower subject Including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and Property Insured against loss by fire, hazards Included within the term "extended coverage" and any other hazards 5. Hazard or Properly Insurance. Borrower shall keep the improvements now existing or hereafter erected on the

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FORM 3014 9/80

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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 dute of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from decage 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 unlers 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 fonciture 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. Forrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be uisn issed 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 intermetion or statements to Lender (or falled 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 ar 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 nerger in writing.
- 7. Protection of Lender's Rights in the Property. If Borrower falls to period 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 forfeitt. 2 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 30.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Burrower 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.

ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT
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secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

- 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.
- 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 offer it formation required by applicable law.
- 20. Hazardous Substances. Borrower s'ial 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 caw. 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 maintenar ce 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, kerusone, 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 indeed 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 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.

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

CARLA M. CULISANO "OFFICIAL SEAL MARCY GONZALEZ, X313 This Instrument was prepared by: Notary Public My Commission expires: Given under my hand and official seal, this of C day of personally known to me to be the same person(s) whose namets, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that That again set forth, the uses and purposes therein set forth. state do hereby certify that MIChael Grippe a Caryn L. Grippe the undersigned , a Notary Public in and for said county and County 88: STATE OF ILLINOIS, -{Space 3e tow This Line For Acknowledgment} Social Security Number Social Security Number (Seal) Social Security Number Social Security Number **GKIPPE** MICHAEL (Seal) Witnesses: Instrument and in any rider(s) executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security ☐ Other(s) [specify] ☐ Rate improvement Rider Tebifi noolis8 Second Home Rider Planned Unit Development Rider ☐ Graduated Payment Rider ☐ Biweekly Payment Rider 1964 Family Rider ☐Condominium Rider LAdjustable Rate Rider Security Instrument. [Check applicable box(es)]

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 this Security Instrument as if the rider(s) were a part of this amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this

Notary Public, State of Illinois My Commission Expires 1/26/97

OFFITIENSARANCE OF PANY

RESIDENT'...L COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1401 007456520 NA

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THE EAST 132 FEET OF THE SOUTH 150 FEET OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT MADE BY AND BETWEEN JOHN F. DEUSS AND CALBARA J. DEUSS, HIS WIFE, FRED A. DEUSS AND HELEN A. DEUSS, HIS WIFE, AUGUST F. W. SIEBEL, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 23, 1941 KNOWN AS THE BECKER TRUST AND ARTHUR F. SIEBEL AND RUTH <SIEBEL, HIS WIFE DATED SEPTEMBER 22, 1953 PRO RECORDED OCTOBER 9, 1953 AS DOCUMENT 15741389 FOR PRIVATE RUAD FOR INGRESS AND ECRESS OVER

THE WEST 20 FEET OF THE EAST 112 FEET (EXCETP THE NORTH 33 FEET THEREOF, <EXCEPT THE SOUTH 130 FEET THEREOF AND EXCEPT THE EAST 10 FEET OF THE NORTH 20 FEET OF THE SOUTH 150 FEET THEREOF) OF THE MEST 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12 The state of the s EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS