

93803749

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87-824C-2895

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on SEPTEMBER 24  
1993. The mortgagor is SEAN G. MC GONAGLE AND TRACY S. MC GONAGLE, HUSBAND AND WIFE.

given to SHELTER MORTGAGE CORPORATION ("Borrower"). This Security Instrument is  
under the laws of THE STATE OF WISCONSIN, and whose address is  
4201 EUCLID AVENUE ROLLING MEADOWS, IL 60008 ("Lender"). Borrower owes  
Lender the principal sum of ONE HUNDRED FORTY SIX THOUSAND AND NO/100

Dollars (U.S. \$ 146,000.00). 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 OCTOBER 1, 2023. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security  
Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following  
described property located in COOK County, Illinois:

LOT 269 IN BUFFALO GROVE UNIT NO. 6, BEING A SUBDIVISION OF THE EAST  
1/2 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$29.50  
T#1111 TRAN 2616 10/07/93 10:31:00  
#4903 # \*93-803749  
COOK COUNTY RECORDER

Tax Key No: 03-05-404-018-0000

which has the address of 5 POPLAR COURT BUFFALO GROVE  
[Street] [City]  
Illinois 60089 ("Property Address");  
[Zip Code]

93803749

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.



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**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 at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be for 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, 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 previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

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

**12. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey 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.

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costs of title evidence.

in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and for those this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred require immediate payment in full of all sums secured by this Security Instrument without further demand and may and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

that relate to health, safety or environmental protection.

used in this paragraph 20. "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radon gas. As by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances Borrower shall promptly remedy all necessary remedial actions in accordance with Environmental Law.

regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, 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 Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action to normal residential uses and to maintenance of the Property.

of any Hazardous Substances on or in the Property. Borrower shall not do, or allow anyone else to do, anything affecting use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate of any Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release The notice will also contain any other information required by applicable law.

The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. 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 (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) shall not apply to the case of acceleration under paragraph 17.

occurred. However, this right to reinstate shall not apply to the case of acceleration under paragraph 17.

Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may occur; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing the (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforce any remedies permitted by this Security Instrument without further notice or demand on Borrower.

secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a federal law as of the date of this Security Instrument.

secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by person) with consent, Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural **17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any **16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument. Note are declared to be severable.

which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the **15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the in this paragraph.

provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice 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 designated by notice to Lender. Any notice to Lender shall be given by **14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by a partial prepayment without any prepayment charge under the Note.

under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded connection with the loan exceed the permitted limits; then: (a) any such loan charge shall be reduced by the amount charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in **13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan

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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.

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

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

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_  
\_\_\_\_\_

Sean G. McGonagle (Seal)  
SEAN G. MC GONAGLE -Borrower

Tracy S. McGonagle (Seal)  
TRACY S. MC GONAGLE -Borrower

\_\_\_\_\_  
(Space Below This Line for Acknowledgment)

STATE OF ILLINOIS, \_\_\_\_\_ County ss:

I, Sean G. McGonagle and Tracy S. McGonagle, a Notary Public in and for said county and state, do hereby certify SEAN G. MC GONAGLE AND TRACY S. MC GONAGLE, HUSBAND AND WIFE, personally known to me to be the same person(s) whose name(s) 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 free and voluntary act, for the uses and purposes therein set forth.

DANNETTE M SZWIEC  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES SEPT 10, 1995

Given under my hand and official seal, this 24TH day of SEPTEMBER, 1993.

My commission expires: 9/10/95

Dannette M. Szwiec  
Notary Public

This instrument was prepared by: DIANNE P. BATES

For value received, Shelter Mortgage Corp. of Milwaukee, WI, hereby assigns to Guaranty Bank, S.S.B. of Milwaukee, WI, without recourse the within Mortgage together with the indebtedness therein mentioned.

Witness its hand and seal this 24TH day of SEPTEMBER, 1993

SHELTER MORTGAGE CORPORATION

By: Pamela Rohlwing (SEAL) Asst: Lisa D. Fleck (SEAL)  
Its: Assistant Secretary Its: Assistant Secretary

State of Illinois, County of COOK: The foregoing instrument was acknowledged before me this 24TH day of SEPTEMBER, 1993, by Pamela Rohlwing and Lisa D. Fleck of Shelter Mortgage Corp., a Wisconsin Corporation, on behalf of the corporation.

My commission expires: 1/3/94

Dianne P. Bates  
Notary Public

This instrument was prepared by: DIANNE P. BATES

" OFFICIAL SEAL "

DIANNE P. BATES

NOTARY PUBLIC STATE OF ILLINOIS

MY COMMISSION EXPIRES 1/3/94

Return to :  
SHELTER MORTGAGE CORPORATION  
4201 EUCLID AVENUE  
ROLLING MEADOWS, IL 60008



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