

93052842

Box 291

4518

(Space Above This Line For Recording Date)

PREPARED BY: C. KOZELL

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **JANUARY 11 1993**. The mortgagor is **DESIDERIO L. GALON AND NORMA Q. GALON, HIS WIFE** ("Borrower"). This Security Instrument is given to **MIDWEST BANK AND TRUST COMPANY**, which is organized and existing under the laws of **ILLINOIS**, and whose address is **501 W. NORTH AVENUE, MELROSE PARK, IL 60160** ("Lender"). Borrower owes Lender the principal sum of **ONE HUNDRED THIRTY-ONE THOUSAND AND 00/100** Dollars (U.S. \$ *****131,000.00**). 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 **FEBRUARY 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; (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 102 IN THE THIRD ADDITION TO MARCONI CONSTRUCTION CO.'S WEST MANOR DEVELOPMENT, BEING A SUBDIVISION OF PART OF THE SOUTH HALF (1/2) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN ACCORDANCE WITH THE PLAT THEREOF RECORDED FEBRUARY 15, 1957 AS DOCUMENT NUMBER 16826925, IN COOK COUNTY, ILLINOIS.

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DEPT-01 RECORDING \$29.00
 T#6666 TRAN 6040 01/21/93 15:07:00
 #9447 # *-93-052842
 COOK COUNTY RECORDER



LENDING TITLE GUARANTY
 4801 Emerson St., Suite 102
 Palatine, IL 60067
 (708) 303-6200

PERMANENT TAX ID.
12-28-318-007

which has the address of **2529 N. LINCOLN STREET** (Street)
 Illinois **60131** ("Property Address");
 [Zip Code]

FRANKLIN PARK (City)

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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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 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 taxes and assessments which may be levied on the property; (b) the security instrument as a lien on the property; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance payments or ground rent or other payments payable by Borrower to Lender, in accordance with the provisions of paragraph 6, 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 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 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, instrumentality, 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 the 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 amount 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 will 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 21 third, to interest due, fourth, to principal, and last, to any late charges due under the Note.

4. CHARGES; LENS. Borrower shall pay all taxes, assessments, charges, times and impositions attributable to the property which may attach primarily over this security instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 21. If not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payment.

Borrower shall promptly discharge any lien which has priority over this 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 good faith to 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 attach primarily 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 amount and for the periods that Lender requires. The insurance carrier provided by Borrower shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described herein, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the property in accordance with paragraph 21. 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 repair or replacement 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 sum 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 21 the property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage immediately prior to the acquisition shall pass to Lender to the extent of the sum secured by this security instrument.

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best or make any accommodations with regard to the terms of this security instrument or the note without the borrower's consent. If the property is abandoned by the borrower, or if, after notice by lender to borrower that the property is abandoned, the borrower fails to respond to lender within 30 days after the date the notice is given, 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 sum secured by the security instrument, whether or not then due.

12. SUCCESSIONS AND ASSIGNMENT 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 notes: (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 sum secured by this security instrument and any other borrower may agree to extend, modify, for- bear or make any accommodations with regard to the terms of this security instrument or the note without the borrower's consent.

11. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the term for payment or modification of amortization of the sum 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 successor in interest. Any forbearance by lender in exercising any right or remedy shall not be a waiver or modification of the sum secured by this security instrument by reason of any demand made by the original borrower or borrower's successor in interest to extend time for payment or otherwise. Lender shall not be required to commence proceedings against any successor in interest or to release the liability of the original borrower or borrower's successor in interest. Lender shall not be required to release the liability of the original borrower or borrower's successor in interest. Lender shall not be required to release the liability of the original borrower or borrower's successor in interest. Lender shall not be required to release the liability of the original borrower or borrower's successor in interest. Lender shall not be required to release the liability of the original borrower or borrower's successor in interest.

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 convenience 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 sum 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, the proceeds shall be applied to the sum 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, the proceeds shall be applied to the sum 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, the proceeds shall be applied to the sum secured by this security instrument, whether or not then due, with any excess paid to borrower.

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 a reasonable cause for the inspection. Lender shall give borrower notice at the time of or prior to an inspection specifying a reasonable cause for the inspection. Lender shall give borrower notice at the time of or prior to an inspection specifying a reasonable cause for the inspection. Lender shall give borrower notice at the time of or prior to an inspection specifying a reasonable cause for the inspection.

8. MORTGAGE INSURANCE. Lender requested mortgage insurance coverage as a condition of making the loan secured by this security instrument, borrower shall pay the premiums requested 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 requested 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 loan 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 a insurer approved by lender again becomes available and is obtained, borrower shall pay the premium requested to maintain the mortgage insurance in effect, in effect, at a cost substantially equivalent to the cost to borrower of the mortgage insurance coverage requested 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 loan 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 a insurer approved by lender again becomes available and is obtained, borrower shall pay the premium requested to maintain the mortgage insurance in effect, in effect, at a cost substantially equivalent to the cost to borrower of the mortgage insurance coverage requested by lender.

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 foreclosure 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 sum secured by a lien which has priority over the security instrument, appearing in court, paying reasonable attorney's fees and entering on the property to make repairs. Although lender may take action under this paragraph, lender does not have to do so.

6. OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY; BORROWER'S LOAN APPLICATION. Lender shall have the right to 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 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 forfeiture of the property or otherwise materially impact the lien created by this security instrument or a 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 statement 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 the security instrument is on a leasehold, borrower shall comply with all 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.

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reasonable attorneys' fees and costs of title avoidance.

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 date by which the default must be cured; and (c) the date from the date the notice is given to Borrower, by which the default must be cured. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonacceleration 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 the 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 avoidance.

21. ACCELERATION; REMEDIES.

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 radon, as 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.

ENVIRONMENTAL LAW: Hazardous substances are those substances defined as toxic or hazardous substances by the Environmental Protection Agency in accordance with Environmental Law. Hazardous substances include asbestos, lead-based paint, radon, and radon gas. Hazardous substances include asbestos, lead-based paint, radon, and radon gas. Hazardous substances include asbestos, lead-based paint, radon, and radon gas.

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 cause or permit the presence, use, disposal, storage, or release of any hazardous substances on or in the property. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any hazardous substances on or in the property.

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 the 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 requested by applicable law.

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 all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees and (b) 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.

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER: If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) and Borrower is not a natural person) without lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. 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.

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 the 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. 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.

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.

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NOTARY PUBLIC
JAMES R. STUCKER
OFFICIAL SEAL
JULY 29, 1995

OFFICIAL SEAL
JAMES R. STUCKER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JULY 29, 1995

THIS INSTRUMENT WAS PREPARED BY: C. ROBERT

MY COMMISSION EXPIRES:

(SEAL)

NOTARY PUBLIC

(person(s) acknowledging)

DESIDERIO L. GALON AND NORMA O. GALON

The foregoing instrument was acknowledged before me this 11th day of January, 1993

STATE OF IL
COUNTY OF COOK
SS: }

APX MORTGAGE SERVICES, INC.
415 CREEKSIDE DRIVE
PALATINE, ILLINOIS 60067

MARK TO:

(Space below this line for acknowledgment)

(Seal) --Borrower

(Seal) --Borrower

NORMA O. GALON
Social Security Number 357-64-0492

DESIDERIO L. GALON
Social Security Number 341-70-9305

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.

[] other(s) (specify)

[] Balloon Rider

[] graduated Payment Rider

[] Adjustable Rate Rider

[] Condominium Rider

[] Planned Unit Development Rider

[] Rate Improvement Rider

[] Second Home Rider

[] Biweekly Payment Rider

[] 1 - 4 Family Rider

(check applicable box(es))

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.

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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