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COOK COUNTY, ILLINOIS
RECORDS & CLERK'S OFFICE

1994 AUG -3 AM 9:04

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(Space Above This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on this 6th day of July, 1994.
The mortgagor is Gerard M. Zimmerman and Barbara Zimmerman, His Wife, As Joint Tenants,

AAI Member Credit Union
which is organized and existing under the laws of Wisconsin, and whose address is
222 West College Avenue

("Lender"). Borrower owes Lender the principal sum of
Twenty Three Thousand Dollars And NO/100*****
Dollars (U.S. \$ 23,000.00*****). 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
July 15, 2001. 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 3 IN PREFERRED BUILDERS' RESUBDIVISION OF LOT 47 2ND LONGWOOD ACRES,
BEING A SUBDIVISION OF THE NORTHEAST 1/4 THE EAST 1/2 OF THE NORTHWEST
1/4 OF THE NORTHWEST 1/4 AND WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION
15, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 24, 1954 AS DOCUMENT
15997027, IN COOK COUNTY, ILLINOIS.

THIS IS HOMESTEAD PROPERTY.

PAN. 24-15-211-009-0000

which has the address of 4009 W. 106th Street
Illinois 60653
Zip Code: (Property Address)

Oak Lawn
Illinois

BOX 333-CTI

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Form 3014 9/90 Page 7 of 9 pages

Appleton, WI 54919-0010

222 West College Avenue

ATL Member Credit Union

Carla Hoeseher

This instrument was prepared by

Robra L. O'Shaughnessy
Notary Public, State of Illinois
My Commission Expires 7/1/95

OFFICIAL SEAL

Robra L. O'Shaughnessy
Notary Public

My Commission Expires 7/1/95

Given under my hand and official seal this 6th day of July, 1994

and delivered the said instrument as the free and voluntary act for the uses and purposes therein set forth
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed personally known to me to be the same persons whose names

to hereto, *Gerald M. Zimmerman and Barbara Zimmerman, His Wife, As Joint Tenants,*

STATE OF ILLINOIS, County of Cook

Witness (Seal) Borrower

Gerald M. Zimmerman Witness (Seal) Borrower

Barbara Zimmerman Witness (Seal) Borrower

BY SIGNING HEREON, Borrower, accepts and agrees to the terms and covenants contained in pages 1 through 6 of this security instrument and in any riders executed by Borrower and recorded with it.

- 1. Family Rider
- 2. Home Equity Rider
- 3. Home Improvement Rider
- 4. Home Development Rider
- 5. Home Loan Rider
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21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with the Security Instrument, the terms and covenants of the Security Instrument shall be incorporated into and shall amend and supplement the terms and covenants of the Security Instrument and the riders were a part of this Security Instrument.

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applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Security Instrument or the 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 and 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 uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration 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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condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, as 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, applicable law shall govern immediately before the taking, unless Borrower and Lender otherwise agree in writing or the sums are otherwise provided, 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 the notice by Lender to Borrower that the condempnor 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.

Lender may, and Borrower covenants in writing, any application of proceeds for payment shall not extend to postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forfeiture by Lender Not a Waiver.** Lender, by payment or modification of any portion of the sums secured by this Security Instrument granted by Lender to any person or institution of Borrower, shall not be required to release the liability of the original Borrower or Borrower's successors, assigns or authorized Lender. Lender shall not be required to continue proceedings against any person or institution or to accept or receive any payment or other affirmative satisfaction of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors, assigns or institution. Any satisfaction by Lender in exercising any right or remedy shall not be a waiver or constitute the exercise of any right or remedy.

12. **Successors and Assigns; Joint, Joint and Several Liability; Co-signers.** The covenants and agreements of the Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, including the provision of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who signs the Security Instrument and does not execute the Note, *shall be jointly and severally liable* for the performance, payment and observance of the obligations of the Property under the terms of the Security Instrument, shall be jointly obligated to pay the sums secured by this Security Instrument, and to agree to Lender and any other Borrower may agree to extend monthly payments to make any accommodations with regard to the terms of the Security Instrument or the Note, without that Borrower's consent.

13. **Joint Charges.** If the loan secured by the Security Instrument is subject to a law which requires a minimum term charges, and that law is finally interpreted so that the interest on or by loan charges is collected in a lump sum with the loan, the borrower shall be jointly and severally liable for the payment of the loan, and the borrower shall be jointly and severally liable for the payment of the interest on or by loan charges. The borrower shall be jointly and severally liable for the payment of the loan, and the borrower shall be jointly and severally liable for the payment of the interest on or by loan charges. Any notes or other instruments provided for in this Security Instrument shall be given by delivery to Lender, and shall be given by delivery to any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by the first class mail to the address last provided by Borrower in writing, unless otherwise specified in writing. Any notice to Lender shall be deemed to have been given to Borrower or to the person or institution designated in any paragraph.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivery to Lender, and shall be given by delivery to any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by the first class mail to the address last provided by Borrower in writing, unless otherwise specified in writing. Any notice to Lender shall be deemed to have been given to Borrower or to the person or institution designated in any paragraph.

15. **Governing Law; Venue; Arbitration.** 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 part of the Security Instrument is held to be unenforceable, the balance of the Security Instrument shall not be affected. The Security Instrument shall be enforceable in its entirety without effect, including the provisions of the Security Instrument, in the event that the Security Instrument is held to be unenforceable.

16. **Borrower's Copy.** Borrower shall be given one copy of the original copy of the Security Instrument, and the original copy of the Security Instrument shall be retained by Lender. If Lender, at its option, shall not be published by the applicable law, the Security Instrument. Borrower, this option shall not be exercised by Lender if exercised by the applicable law, and without Lender's prior written consent. Lender may, at its option, make multiple copies of the Security Instrument, and may sell or transfer to a third party any copy of the Security Instrument, and Borrower is bound by the terms of any such copy.

17. **Transfer of the Property or a Beneficial Interest in the Property.** If all or any part of the Property or any interest in the Property is transferred, the transferee shall be deemed to have been given to Borrower or to the person or institution designated in any paragraph.

18. **Borrower's Right to Release.** If Borrower and Lender agree in writing, Borrower shall have the right to have the Security Instrument terminated at any time prior to the end of the term of the Security Instrument, and the proceeds of the Security Instrument shall be applied to the sums secured by this Security Instrument without further notice or demand on Borrower.

19. **Assignment of the Security Instrument.** If Borrower fails to pay the sums due to the expiration of the period, Lender may, at its option, assign the Security Instrument to a third party, and the assignee shall have the right to have the Security Instrument terminated at any time prior to the end of the term of the Security Instrument, and the proceeds of the Security Instrument shall be applied to the sums secured by this Security Instrument without further notice or demand on Borrower.

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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 or fails to notify Lender, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

All insurance policies and renewals shall be acceptable to Lender and shall include a loss reserve account. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly provide Lender with a copy 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 the repair or replacement of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not thereby impaired. 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, in the order specified by 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 pay claims due to the Property or to pay claims secured by this Security Instrument, whether or not then due. The foregoing provisions shall apply after the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to the repair or replacement shall postpone the due date of the monthly payments referred to in paragraph 4 and shall change the amount of the payments due under paragraph 4 if the Property is acquired by Lender. Borrower's right to any amount of proceeds to be applied to the repair or replacement 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, Leases, Etc. Borrower shall occupy, establish, and use the Property as Borrower's principal residence for the term of the 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. Borrower shall not allow the Property to be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control, be destroyed, damaged, or impaired, or allow the Property to deteriorate or come in contact with any other person or thing which could result in foreclosure of the Property or other action or proceeding, whether civil or criminal, or to be in violation of any law which could result in foreclosure of the Property or other material impairment of the Property or other impairment of Lender's security interest. Borrower may cure such a default and reinstate or prevent compliance with the provisions of this paragraph or proceeding to be deemed with a writing that in Lender's good faith determination precludes forfeiture of Lender's security interest in the Property or other material impairment of the lien created by the Security Instrument of Lender's security interest. Borrower shall also be in default if Borrower, during the term of the loan application, provides false or misleading information or statements to Lender or fails to provide a truly and accurately completed application for the loan evidenced by the Note, including, but not limited to, a principal residence, if the Property is not Borrower's principal residence at the time of the loan. If Borrower acquires fee title to the Property, the leasehold and tenancy rights of the tenants shall be subject to the terms in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to comply with the provisions of this paragraph contained in this Security Instrument, or there is a real proceeding, that may result in the loss of the Property, Lender may take any action in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, or otherwise) to protect the value of the Property and Lender may do and pay for whatever is necessary to protect the value of the Property. Lender's actions in the Property and Lender's actions may include paying any sums secured by a lien which has priority over the Security Instrument, or the Note, in court, paying reasonable attorney's fees, and entering on the Property to make repairs. Nothing in this paragraph shall prevent Lender from doing so.

Any amount disbursed by Lender under this paragraph shall become a debt of Lender to Borrower and shall be secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, the amount of the debt shall be payable on the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower of the amount of payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of financing, the mortgage insurance required by the Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance. 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, or the cost of such coverage, in a manner 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 the reserve payments in lieu of maintenance of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if a mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender is available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance coverage previously in effect, with 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

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