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MORTGAGE

THIS MORTGAGE ("S. cur ty Instrument") is given on 10/20/94

The mortgagor is

Middle of the Marking of Milliam J. Gerard XXXXXXXX

("Borrower"). This Socurity instrument is give to FORD CONSUMER FINANCE COMPANY, INC.

corporation, whose address is its successors and/or assigns, a

250 E JOHN CARPENTER FAWY

IRVING, TX

("Lundar")

Borrower owes Lender the principal sum of THREE HUNDRED THREE DOLLARS AND SIXTY-THREE CENTS- dollars (U.S. \$ 319,443.63). This debt is evidenced by Borrower's Note dated the syme case as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 11/01/03. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with Interest, and all renewals, extensions and modific tio as (b) the payment of all other sums, with interest, advanced under paragraph 6 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 conver to lender the following described property located in County, Illinois:

LOT 6 IN BLOCK 1 IN UNIT NO.2 OF SINSET RIDGE FARMS. A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT OF SAID SUBDIVISION HAVING BEEN RECORDED WITH THE RECORDER OF DEEDS OF COCK COUNTY, ILLINOIS, ON NOVEMBER 22, 1967 AS DOCUMENT NO. 20829735 IN COCK (CUTY, ILLINOIS.

which has the address of 6 OLD COACH RD SOUTH BARRINGTON, IL 60010

(*P.op arty Address*);

01-26-103-006

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or here. For 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 current taxes. Borrower warrants and will defend generally the title to the Property against all

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

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to late charges due under the Note; second, to interest due; and last, to principal due.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, lines and impositions attrice table to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Berrower shall pay on time (frect, / to the person owed payment.

Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (a) review in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends age instanforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the property; or (c) secures from the holder of the lien an agreement satisfactory to Lender aubordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

4. Hazard 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 for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renowals 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 Londer 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 Lander 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 paragraph 1 or change the amount of the payments. If under paragraph 20 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage, or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if

Property to deteriorate or commit waste, it this becurity instrument is on a leasencie, sorrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. 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, or condemnation 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 lian which has priority over this Security Instrument, appearing in court.

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paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take sollon under this paingraph, Lender does not have to do so.

Any amounts disbursed by Londer under this paragraph shell become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall beer interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Londer to Borrower requesting payment.

7, 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.

8. 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, 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 (tr) the fair market value of the Property immediately before the taking. Any balance shall be paid to the

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 Lander 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 paragraph 1 or change the amount of such payments.

9, Borrower Not Released; Forbearance By Lander Not a Walver, 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 of crivise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or proclude the

exercise of any right or remedy.

10. 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 Londer and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. And a rower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and or over 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, mortify, forbear or make any

pay the sums secured by this Security instrument or the Note without that Borrower's consent.

11. Loan Charges, if the logic secured by this Security Instrument is subject to a law which sets maximum form charges, and that law is finally interpreted so that the interest or other one charges collected or to be collected in connection with the losn exceed the permitted limits; then: (a) any interpreted to that the interest of this in the arcumin necessary to reduce the charge to the permitted limit; 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.

12. Legislation Affecting Lender's Big. of its amount of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its arms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 20. If Lander exercises this option, Londor shall take the stops specified in the

second paragraph 16.

13. Notices. Any notice to Borrower provided to 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 horizonshall 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 with the deemed to have been given to Borrower or Lender when given as provided in this

14, Governing Law; Severability, This Security Instrument she', 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 this Security Instrument or the Note which can be given of the conflicting provision. To this end the provisions of this Security

Instrument and the Note are declared to be severable.

15. Borrower's Copy, Borrower shall be given one conformed copy of the Note and of this Security Instrument.

16. Transfer of the Property or a Beneficial Interest in Borrower. If all 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 gerson) 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.

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 "its a courity instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Securit Instrument without further notice or demand on Borrower.

17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower "is" 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 applier it. law may specify for reinstatement) before asle of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judy ment 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 had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this sociality instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Londer may reasonably require to assure that the inn of this Security Agreement, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall c in lines unchanged. Upon reinstatement by

rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall confidue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligation secured hereby shall remain fully effective as if no acceleration '...' occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 or 18.

18. Sale of Note: Change of Loan Servicer. The Note or a partial interest in the Note (together with this Sect. it; 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" in a 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 raile 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 13 above of a policiable 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 interestion required by explicable law.

information required by applicable law.

19. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Providous 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 nonnal 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 remodial actions in accordance with Environmental Law.

As used in this paragraph, "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, "Environmental Law" means federal laws and laws of the

jurisdiction where the Property is located that relate to health, safety or environmental protection.

20. 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 paragraphs 12 and 16 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, Londer 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, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

21. Lender in Possession. Upon acceleration under paragraph 20 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied

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first to payment of the costs of management of the Property and collection of rants, including, but not limited to, receiver's less, premiums on receiver's bonds and reasonable attorneys' less, and then to the sums secured by this Security Instrument.

22. Asiessa. Upon payment of all sums secured by this Security Instrument, Londer shall release this Security Instrument without charge to Borrower shall pay any recordation costs.

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

By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Agreement.

		X Jeffer J. GERARD	ny
		WILLIAM S. GENANDS	(\
		ANNE H. GERAND	serano
		11175	
STATE OF ILLINOIS,	ccck .	County as:	
, <u>me</u>	UNDERSTIGNED	, a Notary Public in and for an	d county and state, do hereby certify the
	ILLIAM J. GERARD AND ANNE M. C	ERARD HIS WIFE	التناسب المراكب المستقل والمستودة المستودة والمراكب والمستوان المراكب المتارك المناو والمستوليات المناورة
personally known to me to be t	na ana person S whose nameS	ARE	subscribed to the foregoing instrument
			werent on THETR trans valuations and for the
appeared before me this day in	person and acknowledged that in	Y signed and delivered the said instru	Illigite 88 are season, hind admitted and lot illig
uses and purposes therein set f	orth.		
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			1994
Given under my hand	and official seal, this	day of OCTOBER	1994
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My commission expires:	11-16,	Notary Pub	lic
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