

UNOFFICIAL COPY

RECORD AND RETURN TO:
CUL DE SAC, INC.
1416 EAST 90TH STREET, SUITE 4
MERRILLVILLE, ILLINOIS 60459

94083142

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on _____, _____, 199____. The mortgagor is
DANTE L. CARLSON and CONNIE M. CARLSON, HIS WIFE

("Borrower"). This Security Instrument is given to _____, DEPT-01 RECORDINGS \$25.50
18999 TRAN PAGE 01/26/94 14.08 00
#9100 # * 94-083142
COOK COUNTY RECORDER

which is organized and existing under the laws of _____ and whose
address is _____

("Lender"). Borrower owes Lender the principal sum of
One hundred twelve thousand five hundred and no/100
Dollars (\$ 122,500.00)

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 _____

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 _____ County, Illinois:

LOT 14, TRACT 1, 1/4 SECTION 16, TOWNSHIP 36N, RANGE 14E, COOK COUNTY, ILLINOIS

3550

TAX P.C. # 14-10 106-019-1009
which has the address of _____ (Street City),
Illinois _____ (Zip Code) _____ ("Property Address").

S1378465

✓

INTERCOUNTY TITLE

94083142

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16. Borrower's Copy. Borrower shall be given one confirmed copy of the Note and of this Security Instrument

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the State of California. If a court of competent jurisdiction determines that any provision of this Security Instrument or the Note is unenforceable under the law of the State of California, that provision shall be enforceable under the law of the State of California.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it to the address specified in this Security Instrument or by first class mail to the address specified in this Security Instrument. Any notice to Lender shall be given by first class mail to the address specified in this Security Instrument or by first class mail to the address specified in this Security Instrument. Any notice provided for in this Security Instrument shall be given to the Borrower or Lender when given as provided in this paragraph.

13. Loan Charges. The loan is made by this Security Instrument is subject to a law which sets maximum loan charges, and the Borrower agrees to pay such charges. The interest on any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted amount, and the amount of such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted amount. The Borrower agrees to pay such charges. The interest on any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted amount, and the amount of such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted amount.

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 this Security Instrument. The Borrower agrees to pay the sums secured by this Security Instrument, and to agree that Lender and any other Borrower may agree to extend, modify, forbear or discharge the obligations of the Borrower under this Security Instrument without the Borrower's consent.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of any obligation of the Borrower under this Security Instrument granted by Lender to any successor in interest of Borrower shall not constitute a release of the Borrower from its obligations under this Security Instrument. Extension of the time for payment or modification of any obligation of the Borrower under this Security Instrument granted by Lender to any successor in interest of Borrower shall not constitute a release of the Borrower from its obligations under this Security Instrument. Extension of the time for payment or modification of any obligation of the Borrower under this Security Instrument granted by Lender to any successor in interest of Borrower shall not constitute a release of the Borrower from its obligations under this Security Instrument.

10. Forfeiture of Deposit. If the Borrower fails to pay any installment due under this Security Instrument on or before the date specified in this Security Instrument, the Borrower shall forfeit the amount of the deposit paid by the Borrower under this Security Instrument. The amount of the deposit paid by the Borrower under this Security Instrument shall be applied to the payment of the principal and interest due under this Security Instrument. The amount of the deposit paid by the Borrower under this Security Instrument shall be applied to the payment of the principal and interest due under this Security Instrument.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give notice to Borrower of the time and date of any such inspection. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, shall be applied to the payment of the principal and interest due under this Security Instrument. The amount of the deposit paid by the Borrower under this Security Instrument shall be applied to the payment of the principal and interest due under this Security Instrument.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, shall be applied to the payment of the principal and interest due under this Security Instrument. The amount of the deposit paid by the Borrower under this Security Instrument shall be applied to the payment of the principal and interest due under this Security Instrument. The amount of the deposit paid by the Borrower under this Security Instrument shall be applied to the payment of the principal and interest due under this Security Instrument.

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5.1.5

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

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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.

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 of Funds for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance 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 Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 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 future 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 this 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 credit 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 amounts 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 shall 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 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, 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) agrees 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 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 attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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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.

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

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument, or 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, 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 at 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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Form 3014 9 90

OFFICIAL SEAL
Notary Public, State of Illinois
Dawn Griffin Broughton
My Commission Expires 12/31/13

[Handwritten Signature]

Personally known to me to be the same persons whose names
appeared before me this day in person, and acknowledged that
they and voluntary act for the uses and purposes therein set forth
and that they are not under any legal disability.

Notary Public in and for said county and state do hereby certify
County ss: *[Handwritten Signature]*

[Handwritten Signatures]
Witnesses

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

- All Purpose Rider
- Graduated Payment Rider
- H.A. Rider
- Communitarian Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- (Others) (Specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

24. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this
Security Instrument, the terms, 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 riders were a part of this Security Instrument.
(Check appropriate boxes.)

97600112

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 12th day of November, 2011, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to:

First Bank De Soto

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at

952 WEST WILKINSON ROAD, SUITE 200, ATLANTA, GA 30318

(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as

THE SHELTON AT THE CITY CENTER

(Name of Condominium Project)

(the "Condominium Project") if the owners' association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium Project, (ii) by-laws, (iii) code of regulations, and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 7 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

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Form 3140 9 90

to be paid by the Borrower
to the Lender
to the Lender
to the Lender
to the Lender
to the Lender

Property of Cook County Clerks Office

[Handwritten signature]

(B) Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to the Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the common elements or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Lender. Such proceeds shall be applied by the Lender to the sums secured by the Security Instrument as provided in Section 17-101 of the Illinois Condominium Property Act. The Lender's Prior Consent shall not, except after notice to Lender and with Lender's prior written consent, constitute a partition or sale of the Property or consent to the abandonment or termination of the Condominium Project, except for abandonment or termination of the Condominium Project by fire or other casualty or in the case of a substantial or permanent loss of the Property or a substantial portion of the common elements. The Lender's consent to any provision of the Condominium Documents if the provisions for the express benefit of the Lender, including the assumption of professional management and assumption of self management of the Owners Association, shall not have the effect of rendering the public liability insurance coverage provided by the Borrower inapplicable to the Lender. The Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts the Borrower shall become additional debt of Borrower secured by the Security Instrument. Borrower and Lender agree to other terms of payment, these amounts shall be paid to the Lender on the date specified in the Note and shall be payable with interest upon notice from the Lender. Borrower agrees to the terms and conditions set forth in this Condominium Project.

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