

UNOFFICIAL COPY

1923 116
94204891

DELIVER TO
BOX 166

94204891

Mark TO:
Standard Federal Bank
4445 W 95th St

_____ [Space Above This Line For Recording Data]
Oak Lawn, IL 60453

MORTGAGE

94204891

THIS MORTGAGE ("Security Instrument") is given on FEBRUARY 28, 1994 . The mortgagor is

KATHLEEN MORLEY, DIVORCED AND SINCE NOT REMARRIED

("Borrower"). This Security Instrument is given to

STANDARD FEDERAL BANK FOR SAVINGS

DEPT-11 RECORDING \$31.00
FEB 28 1994 10:48:00
* - 94 - 204891
COOK COUNTY RECORDER

which is organized and existing under the laws of THE UNITED STATES OF AMERICA , and whose address is 4192 S. ARCHER AVE, CHICAGO, ILLINOIS 60632

("Lender"). Borrower owes Lender the principal sum of FIFTEEN THOUSAND DOLLARS & NO CENTS

Dollars (U.S. \$ 15,000.00)

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 MARCH 1, 2009

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 438 IN PLAYFIELD A SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 AND PART OF THE NORTH WEST 1/4 OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 24-33-100-088-0000

310

which has the address of 5531 W PARKVIEW COURT CRESTWOOD [Street, City], Illinois 60445 ("Property Address")

[Zip Code]

ILLINOIS-Single Family FHMA/FHLMC UNIFORM INSTRUMENT

Form 3014 9/90 Amended 5/91

6R(ILL) 1212

Page 1 of 1

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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 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 SPECIAL INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument governing real property.

UNIFORM COVENANTS. Borrower and Lender 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 when any claim priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (c) any yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any other payments or premiums in connection with the payment of mortgage insurance premiums. These items are called "Escrow Items."

Lender may, at its option, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may collect and hold Funds in an amount not to exceed the lesser amount.

Lender shall, on the basis of current data and reasonable estimates of expenditures of future Funds, determine the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Funds. The amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Funds shall be paid on the Funds. Lender shall give to Borrower, upon request, a statement showing the amount of Funds due on the Funds. Lender shall give to Borrower, upon request, a statement showing the amount of Funds due on the Funds. Lender shall give to Borrower, upon request, a statement showing the amount of Funds due on the Funds.

Lender shall apply the Funds to pay the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. Lender shall apply the Funds to pay the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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

{Check applicable box(es)}

- | | | |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) [specify] | |

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

Witnesses:

William E Reynolds

Kathleen Morley
KATHLEEN MORLEY (Seal)

----- Borrower

----- (Seal) -----
----- Borrower

----- (Seal) -----
----- Borrower

STATE OF ILLINOIS

County ss: COOK

I, *THE UNDERSIGNED*, a Notary Public in and for said county and state do hereby certify that **KATHLEEN MORLEY, DIVORCED AND SINCE NOT REMARRIED**

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this *11* day in person, and acknowledged that he signed and delivered the said instrument as *115* free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this *28TH* day of **FEBRUARY** 1994

My Commission Expires: **DECEMBER 31 1996**
"OFFICIAL SEAL"
William E. Reynolds, Jr
Notary Public, State of Illinois
My Comm. No. **015116286**

William E Reynolds

Notary Public

This instrument was prepared by *9574 87* OAK LAWN, IL 60453

94204691

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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 (b) 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 at 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.

Form 3014 9-90

