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PREPARED BY:

SUE LANHAM
CHICAGO, IL 60655

94221173

RECORD AND RETURN TO:

PACOR MORTGAGE CORP.
3242 WEST 111TH STREET
CHICAGO, ILLINOIS 60655

94221173

BOX 260

[Space Above This Line For Recording Data]

LOAN # 660213

MORTGAGE

February 18, 1994

THIS MORTGAGE ("Security Instrument") is given on
The mortgagor is DOUGLAS G. KOTIL
& DIANE F. KOTIL, HUSBAND AND WIFE

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

PACOR MORTGAGE CORP., CORPORATION
which is organized and existing under the laws of ILLINOIS

and whose address is

3242 W. 111TH ST., CHICAGO, IL 60655

("Lender"). Borrower owes Lender the principal sum of

ONE HUNDRED SEVENTY FIVE THOUSAND & 00/100

Dollars (U.S. \$ 175,000.00). 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, 2024. 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 12 IN BLOCK 6 IN RICHMOND'S ADDITION TO LAGRANGE IN SECTION 33,
TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 15-33-321-023

DEPT-01-RECORDING \$31.00
10011 TRAM 0538 03/10/94 11:27:00
45107 # * - 94 - 219173
COOK COUNTY RECORDER (LV)

DEPT- RECORDING \$31.00
10011 TRAM 0538 03/10/94 11:34:00
45190 # * - 94 - 221173
COOK COUNTY RECORDER

which has the address of 400 NORTH ASHLAND,
(Street)

LAGRANGE PARK,
(City)

Illinois 60525 ("Property Address");
(Zip Code)

ILLINOIS -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
ITEM 1878L1 (9202)

Form 3014 9/90 (page 1 of 6 pages)

Great Lakes Business Forms, Inc.

Te Order Call: 1-800-530-6363 FAX 818-791-7124

Handwritten: S3, \$31.00

Vertical stamp: 94221173

Handwritten initials: L.V.K.

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ITEM 18762 (1978)

Form 3024 (page 2 of 9 pages)
Overseas Business Form Inc.
1978-1-1

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 amounts and

3. Hazard or Property Insurance. Borrower shall keep the improvements now existing or being 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 amounts and

4. Charges; Taxes. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may remain priority over this Security Instrument. Lender may give Borrower a notice identifying the lien, Borrower shall satisfy the lien or make good within 10 days of the giving of notice.

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 paragraphs 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any deficiency in no more than twelve monthly payments, at Lender's sole discretion. Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the

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

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 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.

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 remain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or rent on the Property, if any; (c) yearly hazard or property insurance premium; (d) yearly flood insurance premium, 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. § 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.

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.

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, encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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."

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LOAN # 660215

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LOAN # 660215

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 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 Substance 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 hereby 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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ITEM 10708 (9/02)

Form 3016 (9/90) (page 6 of 6 pages)
Great Lakes Business Forms, Inc.
1400 630 8107 FAX 616 781-1131

3242 W. 111TH ST., CHICAGO, IL 60655
(Address)

SUSAN M. LANHAM
PACOR MORTGAGE CORP.
(Name)

This instrument was prepared by

My Commission Expires
OFFICIAL SEAL
JUDY J. JARCS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/27/95

18th day of February, 1994
Cook County

Notary Public

Given under my hand and official seal, this

forth.

and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set

signed subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

, personally known to me to be the same person(s) whose name(s) are

do hereby certify that DOUGLAS G. KOTILL & DIANE F. KOTILL, HUSBAND AND WIFE

, a Notary Public in and for said county and state,

County ss:

STATE OF ILLINOIS,

Check the undersigned
Clark

(Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

DIANE F. KOTILL
Diane F. Kotill

DOUGLAS G. KOTILL
Douglas G. Kotill

Witness:

Witness:

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 6 of 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

Rate Improvement Rider

Planned Unit Development Rider

Condominium Rider

Second Home Rider

Biweekly Payment Rider

1-4 Family Rider

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)]

641122156

LOAN # 660215