

UNOFFICIAL COPY

1
29006

Loan # 0003311990
Copies: 1 of 3 - Return to Lender
2 of 3 - Borrower
3 of 3 - Title



CLOSER ID: 10483
TRAVELERS Uniform Instrument 2014 B/20
AIM1
Page: 2 of 5
Lender (005) 4701 R
Single Family

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) EVENTS 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 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.

which has the address of
1030 MIDWAY ROAD
NORTHBROOK, IL 60062-0000
("Property Address");

PERMANENT INDEX NUMBER: 04-11-215-072

94125785

This instrument is being re-recorded to correct notary section.

AS PER LEGAL DESCRIPTION ATTACHED HEREON AND MADE A PART HEREOF BY REFERENCE.

ONE HUNDRED FORTY FIVE THOUSAND FIVE HUNDRED AND 00/100 Dollars (U.S. \$ *****145,500.00). 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 FEBRUARY 01, 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 performance of all other sums, with interest, advanced under paragraph 1 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:

NATIONWIDE BANK, A FEDERAL SAVINGS BANK under the laws of the UNITED STATES OF AMERICA, and whose address is 135 MAIN STREET, SAN FRANCISCO, CA 94105-1817 ("Lender"). Borrower owes Lender the principal sum of

THIS MORTGAGE ("Security Instrument") is given on JANUARY 26, 1994
The mortgagor is DAVID A. THOMAS AND JENNIFER S. THOMAS, HUSBAND AND WIFE

MORTGAGE

DOC. 020

BOX 370

FIRST NATIONWIDE BANK,
A FEDERAL SAVINGS BANK,
DOCUMENT CONTROL
P.O. BOX 348450
SACRAMENTO, CA 95834-8450

When Recorded Mail To

JOHN O PILLASTI
This Instrument Was Prepared By:

DEPT-01 RECORDING
94125785
140000 TRAN 7122 04/08/94 10120400
#3404 # -94-318962
COOK COUNTY RECORDER

94125785

94316962

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leasehold, Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of Borrower's occupancy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this 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, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in

shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition. Lender shall have the right to any insurance proceeds resulting from damage to the Property prior to the acquisition. 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 paragraphs 1 and 2 or change the amount of the payments. If under paragraph 2 the Property is acquired by Lender, Borrower's right to any insurance proceeds shall be subject to the terms of the Security Instrument.

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 day a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender shall not be liable for the insurance carrier's failure to pay 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 Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender shall not be liable for the insurance carrier's failure to pay sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower.

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 sum 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 Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender shall not be liable for the insurance carrier's failure to pay sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower.

All insurance policies and renewals 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 for the Property in accordance with paragraph 7.

5. Hazard or Property 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, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amount 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. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

4. Charges; Lien. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and all other 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 over the payments.

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 charge, second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charge due under the Note. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and all other 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 over the payments.

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 attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (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, [2 U.S.C. paragraph 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 expenses 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, unless 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.

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.

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. Lender shall have the right to apply 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 attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (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, [2 U.S.C. paragraph 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 expenses 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, unless 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.

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.

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. Lender shall have the right to apply 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 attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (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, [2 U.S.C. paragraph 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 expenses 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, unless 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.

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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

paragraph 8, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes foreclosure of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by this Security Instrument as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. 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, for condemnation or forfeiture 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 lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. 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, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance coverage previously in effect. 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 these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage becomes available and to the extent that Lender requires) provided by an insurer approved by the Lender again becomes available and to the extent that Lender requires) provided by an insurer approved by the Lender again.

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 condemnation or other taking of any part of the Property, or any 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 in which the fair market value of the Property is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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 is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, 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, after notice by Lender to Borrower that the condemner 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.

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 paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released. For Borrower by Lender Not a Waiver. Extension of the time for payment or modification of the Security Instrument in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy. Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy. Any forbearance by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by this Security Instrument shall be joint and several. Any Borrower who co-signs this Security Instrument by (a) does not execute the Note; (a) co-signing this Security Instrument only to mortgage, grant and convey 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, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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 paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument by (a) does not execute the Note; (a) co-signing this Security Instrument only to mortgage, grant and convey 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, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then: (a) any such loan charges shall be reduced by the amount 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 the refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the production will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for 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. If no notice shall 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 shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. 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 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 effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

29691016

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

94125785

Copies: 1 of 3 - Return to Lender
2 of 3 - Borrower
3 of 3 - File
Loan # 0003811990

COPY 01 OF 03

CLOSER ID: 10483
FMAA/FLMHC Uniform Instrument 3014 8/90
Page 4 of 5
A1M4
10959 (HOB) 4/91 II - Single Family

94516962

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Others (specify)
- Condominium Rider
- Planned Unit Development Rider
- Convertible Rider
- 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 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 boxes.)

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.

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 boxes.)

NON-UNIFORM COVENANTS, Remedies, Lender shall give notice of 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 date, (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 reinstata 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 attorney's fees and costs of title evidence.

21. Acceleration; Remedies, Lender shall give notice of 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 date, (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 reinstata 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 attorney's 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.

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 boxes.)

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

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 Reinstata. 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 concerning 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 attorney's 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 remain fully effective as if no acceleration had occurred. However, this right to reinstata 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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

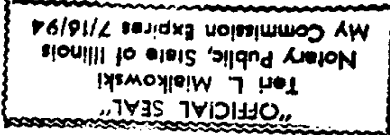
Loan # 0003311990
Copies: 1 of 3 - Return to Lender
2 of 3 - Borrower
3 of 3 - File

COPY 03 OF 03

CLOSER ID: 10483
FHA/FLMG Uniform Instrument 3014 B/90
AIMS
Page 5 of 6
L0959 (H5) 4/01 IL - Single Family

94125785

Property of Cook County Clerk's Office



94125785
COOK COUNTY RECORDER
*94-125785
TRAN 4460 02/08/94 09:43:00
\$29.00

94316962

STATE OF ILLINOIS
COUNTY OF COOK
I, the undersigned, a Notary Public in and for said County and State do hereby certify that David A. Thomas and Jennifer S. Thomas personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.
GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 21st DAY OF JANUARY 1994
MY COMMISSION EXPIRES:

NOTARY PUBLIC
Tom L. Malikowski

(Space Below This Line For Acknowledgment)
Date _____
Date _____
Date _____
Date _____
DAVID A. THOMAS
JENNIFER S. THOMAS

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.

9 4 3 1 6 9 6 2

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 4 3 1 0 9 6 2

24011016

34125785

Property of Cook County Clerk's Office

LN.# 3311990

PERMANENT INDEX NUMBER: 04-11-215-272

LOT 24 IN BLOCK 1 IN NORTHBROOK EAST UNIT NO. 2, BEING A RESUBDIVISION OF LOTS 4 TO 43 BOTH INCLUSIVE, IN BLOCK 14 IN "COLLINSWOOD" A SUBDIVISION OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF DEEDS OF COOK COUNTY, ILLINOIS, ON DECEMBER 1, 1953, AS DOCUMENT NUMBER 1496565.

9 4 3 1 0 9 6 2

UNOFFICIAL COPY

Property of Cook County Clerk's Office



7967CT16

COPY 01 OF 03

11117 (H04) 5/90 NATIONWIDE

Page 1 of 2 SH41

CAML Maximum Interest Rate 1-4 Units

CLOSER ID: 10483

Loan # 0003311990

Copies: 1 of 3 - Lender
2 of 3 - Borrower
3 of 3 - File

"MARGIN" The Margin is 2.875%.

"FULLY INDEXED RATE" is the sum of the applicable Index value plus the Margin.

"INTEREST RATE" means the annual rate of interest charged on the principal balance of the loan from time to time.

"INITIAL INTEREST RATE" means the interest rate charged as of the date this Note is executed as shown in Section 2.

"CHANGE DATE" means each date on which the interest rate could change, which is the date on which every TWELFTH regularly scheduled monthly payment is due.

"THEN CURRENT INTEREST RATE" means, for the period prior to the first interest adjustment date, the initial interest rate. Thereafter, it means the interest rate after the most recent change date.

"PAYMENT ADJUSTMENT DATE" means the date on which each Payment Adjustment shall be effective, namely the first day of the month following each Change Date.

THE "INDEX" IS THE WEEKLY AVERAGE YIELD ON UNITED STATES TREASURY SECURITIES ADJUSTED TO A CONSTANT MATURITY OF 1 YEAR, AS PUBLISHED BY THE FEDERAL RESERVE BOARD (BUT GENERALLY NOT PUBLISHED UNTIL ONE WEEK AFTER IT IS MADE AVAILABLE). THE MOST RECENT INDEX FIGURE PUBLISHED AS OF THE DATE 45 DAYS BEFORE EACH CHANGE DATE IS CALLED THE "CURRENT INDEX." IF THE INDEX IS NO LONGER PUBLISHED THE NOTE HOLDER WILL CHOOSE A NEW INDEX WHICH IS BASED UPON COMPARABLE INFORMATION. THE NOTE HOLDER WILL GIVE ME NOTICE OF THIS CHOICE.

3. INTEREST RATE ADJUSTMENTS

(A) Definitions

INTEREST RATE AND PAYMENT ADJUSTMENTS. The Promissory Note secured by this Security Instrument contains the following provisions:

B. INTEREST RATE AND PAYMENT ADJUSTMENTS. The following paragraph is hereby added to the Security Instrument:

A. ASSUMPTION

Lender will consent to a transfer of the property subject to the Security Instrument if (i) the credit of Borrower's successor in interest meets the Lender's then current underwriting criteria; (ii) Borrower's successor in interest has exceeded a written assumption agreement accepted in writing by Lender; and (iii) Borrower's successor in interest pays to Lender an assumption fee in an amount requested by Lender, which shall not exceed the amount requested by Lender for similar transactions.

Amended and Supplemental Provisions: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

(The "Lender") of the same date and shall be deemed to amend and supplement said Security Instrument.

This Security Instrument Rider is attached to and made a part of a Security Instrument (Deed of Trust, Mortgage or Deed to Secure Debt) dated JANUARY 26, 1994 given by the undersigned (the "Borrower") to secure Borrower's Note to FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK

RIDER TO SECURITY INSTRUMENT

DOC. 022

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 4 3 1 6 9 2

94125789

CLOSER ID: 10483
CAML Maximum Interest Rate 1-4 Units
Page 2 of 2 SRA1
1117 (R04) 5/00 NATIONALWIDE

Loan # 0003311990
Copies: 1 of 3 - Lender
2 of 3 - Borrower
3 of 3 - File

79691016

Date _____

Date _____

Date _____

1-21-94

Jennifer S. Thomas
JENNIFER S. THOMAS

Date _____

1-21-94

David A. Thomas
DAVID A. THOMAS

IN WITNESS WHEREOF, Borrower has executed this Security Instrument Rider.

Monthly installments of principal and interest will be due on the first day of each month. Commencing on the date set forth in the Note, my monthly payments will be U.S. \$ (amount set forth in the Note), subject to adjustment as follows: as of each Change Date, the amount of the monthly installments of principal and interest will be increased or decreased to an amount sufficient to repay the remaining Principal Balance in full at the Then Current Interest Rate in substantially equal payments by the Final Payment Date (a "Payment Adjustment"). Each Payment Adjustment shall be effective on the first day of the month following each Change Date.

"4. PAYMENTS

(C) Amount of Monthly Payments.

I understand that on each Change Date, the Note Holder shall decrease, or may at its option, increase the Interest Rate as follows. Before each Change Date, the Note Holder will calculate the new Interest Rate by adding the Margin stated in the Loan Approval Letter and in the Current Index to arrive at the Fully Indexed Rate. The Note Holder then rounds the Fully Indexed Rate to the nearest one-eighth percentage point (0.125%). This rounded amount, subject to the following limitations, will be the new Interest Rate until the next Change Date. The Interest Rate will never be increased or decreased on any single Change Date by more than TWO percent from the rate of interest in effect during the preceding TWELVE months. The Interest Rate will never be more than 10.625%. It will never be less than 5% below Initial Interest Rate. The fact that the Note Holder may not have invoked a permissible increase in whole or in part shall not be deemed a waiver of the Note Holder's right to invoke such an increase at a later time."

(B) Interest Rate Adjustment:

9 4 3 1 6 9 2

UNOFFICIAL COPY

Property of Cook County Clerk's Office