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AFTER RECORDING MAIL TO:

LaSalle Northwest National Bank  
3945 N. Milwaukee Avenue  
Chicago, IL 60641

93594978

FAV

NOV 18 1993

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LOAN NO. 379031-2

95135480

[Space Above This Line For Recording Data]

MORTGAGE

Box 260

THIS MORTGAGE ("Security Instrument") is given on July 23, 1993. The mortgagor is Edward R. Scholz, Divorced not Remarried ATTORNEYS' TITLE GUARANTEE FUND, INC. ("Borrower").

This Security Instrument is given to LaSalle Northwest National Bank, A National Banking Association which is organized and existing under the laws of the National Banking Association, and whose address is 3945 N. Milwaukee Avenue, Chicago, IL 60641 ("Lender"). Borrower owes Lender the principal sum of One Hundred Ten Thousand Dollars and no/100 Dollars (U.S. \$ 110,000.00 ). 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 August 1, 2000. 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:

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PLEASE SEE ATTACHED....

ATTORNEYS' TITLE GUARANTEE FUND, INC.

\*\*THIS DOCUMENT IS BEING RE-RECORDED FOR THE PURPOSE OF SHOWING CORRECT MATURITY DATE ON BALLOON RIDER\*\*

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DEPT-01 RECORDING \$37.00  
T0001 TRAN 7216 02/28/95 12:28:00  
#0885 CG \*-95-135480  
COOK COUNTY RECORDER

12-02-300-086-0000

which has the address of 1125 W. Peterson, Unit C Park Ridge Illinois 60068 ("Property Address"); [Street] [City] [Zip Code]

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.

3700

Box 370

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3700 AA

A.T.G.F.  
BOX 370

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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 if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, 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 that 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 paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of any 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 the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property 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, or 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 attorneys' 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 previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, 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 (in the amount and for the periods that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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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 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.

**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.

secured by this Security Instrument... If Lender exercises this option, Lender shall give Borrower notice of acceleration...

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the expiration of (a) 2 days for each other party...

PAGE 6 OF 6

ILLINOIS-SINGLE FAMILY-FIRM/FH/MC UNIFORM INSTRUMENT... The notice will state the name and address of the new Loan Servicer and the address to which payments should be made.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, storage, disposal, or release of any hazardous substances on or in the Property...

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit, or other action by any governmental or regulatory agency... My Commission Expires: 6-6-2016

21. Acceleration. Lender shall give notice to Borrower of acceleration in the event of a default... State of Illinois... Notary Public

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower... 23. Waiver of Foreclosure. Borrower waives all right of nonretained exemption in the Property.

ILLINOIS-SINGLE FAMILY-FIRM/FH/MC UNIFORM INSTRUMENT... Edward R. Scholz

Witnesses:

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. [Check applicable box(es)]

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 the Security Instrument.

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NAV 18 1993  
FAN @W

**BALLOON RIDER  
(CONDITIONAL RIGHT TO REFINANCE)**

LOAN NO. 379031-2

THIS BALLOON RIDER is made this 23rd day of July, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to LaSalle Northwest National Bank, A National Banking Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:  
1125 W. Peterson, Unit C, Park Ridge, IL 60068  
(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

**1. CONDITIONAL RIGHT TO REFINANCE**

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of August 1, 2023, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.



**2. CONDITIONS TO OPTION**

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

**3. CALCULATING THE NEW NOTE RATE**

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

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LOAN NO. 379031-2

BALLOON RIBER

(CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIBER is made this 23rd day of July, 1983 and shall be deemed to be made and equipped with the Mortgage (and of Trust or Deed to secure said Note) "Security Instrument" of the same date given by the Borrower to the Lender to secure the Borrower's Note to Capital National Bank, A National Banking Association (the "Lender").

of the same date and covering the property described in the Security Instrument and located at: 1122 W. Peterson, Unit C, Park Ridge, IL 60068 (Property Address)

The interest rate stated on the Note is called the "Note Rate". The date of the Note is called the "Maturity Date". I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or its assignee, the Security Instrument and this Rider by transfer and who is entitled to receive

**MULTI-PART BALLOON RIBER - SINGLE FAMILY UNIFORM INSTRUMENT**  
FORM 3180 12/82

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (including but not limited to the covenants contained in the Security Instrument of the Note):

**1. CONDITIONAL RIGHT TO REFINANCE**

At the maturity date of this Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of                      and with an interest rate equal to the "New Note Rate" determined in accordance with Section 2 below. I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

**2. CONDITIONS TO OPTION**

I want to exercise the Conditional Refinancing Option at maturity. Certain conditions must be met: (1) I must have made all payments on the Note and Security Instrument in accordance with the Security Instrument (the "Payment") and I must be current in my monthly payments and cannot be more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (2) I must make a written request to the Note Holder at least 60 days before the Maturity Date; (3) I must make a written request to the Note Holder at least 60 days before the Maturity Date; (4) I must make a written request to the Note Holder at least 60 days before the Maturity Date.

**3. CALCULATING THE NEW NOTE RATE**

The New Note Rate will be a fixed rate of interest equal to the Federal Reserve Bank's prime rate plus 1.5% (one and one-half percent) and shall be subject to a 90 day mandatory advance payment commitment. This rate shall be subject to a 90 day mandatory advance payment commitment. This rate shall be subject to a 90 day mandatory advance payment commitment. This rate shall be subject to a 90 day mandatory advance payment commitment.

**4. EXERCISING THE CONDITIONAL REFINANCING OPTION**

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the New Note Rate based upon the Federal Reserve Bank's prime rate plus 1.5% (one and one-half percent) and shall be subject to a 90 day mandatory advance payment commitment. This rate shall be subject to a 90 day mandatory advance payment commitment. This rate shall be subject to a 90 day mandatory advance payment commitment.

**4. CALCULATING THE NEW PAYMENT AMOUNT**

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above). Over the term of the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

LOAN NO. 379031-2

EDWARD R. SCHOLZ  
Borrower (Seal)



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## Legal Description:

### Parcel 1:

The North 21.33 feet of the South 73.38 feet as measured at right angles to the South line thereof of the West 75.0 feet of the East 176.06 feet as measured at right angles to the East line thereof,

### Parcel 2:

The West 9.0 feet of the East 68.0 feet as measured at right angles to the East line thereof (except the South 70.0 feet as measured at right angles to the South line thereof and except the North 98.50 feet as measured at right angles to the North line thereof).

All being of that part of Lots 2 and 3 taken as a tract lying North of a line drawn at right angles to the East line thereof from a point on said East line 199.62 feet South of the North East corner thereof in W. M. Rosenthals Park Ridge Addition, being a Subdivision in the South West 1/4 of Section 2, Township 40 North, Range 12 East of the Third Principal Meridian.

### Parcel 3:

Easements as set forth in the Declaration of Easements and Covenants for Dunbar's Park Ridge Townhouse Development and Exhibits 1, 2 and 3 thereto attached dated March 25, 1963 and recorded April 16, 1963 as Document 18770690, made by LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated April 25, 1957 and known as Trust Number 20294, and as created by the Deed from LaSalle Bank, Trust Number 31122 to James Mesch and Marilyn Mesch, dated August 14, 1963 and recorded October 14, 1963 as Document 18932848, for the benefit of Parcel 1 aforesaid for ingress and egress.

PERMANENT INDEX NUMBER: 12-02-300-086-0000

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