

UNOFFICIAL COPY

RECORD AND RETURN TO:
HEMLOCK FEDERAL BANK
FOR SAVINGS
5700 WEST 159TH STREET
OAK FOREST, ILLINOIS 60452

DEPT-01 RECORDING \$33.50
T#0014 TRAN 5634 05/11/95 09:13:00
\$7659 # DT *--95-307930
COOK COUNTY RECORDER

Prepared by
MARGARET D. KOBYLANA
OAK FOREST, IL 60452

95307930



11 0142459 11

(Space Above This Line For Recording Date)

MORTGAGE

U S1427859

INTERCOUNTY TITLE

THIS MORTGAGE ("Security Instrument") is given on APRIL 27, 1995 . The mortgagor is
ROBERT E. VODNIK
AND RENE M. VODNIK, HIS WIFE AS JOINT TENANTS

("Borrower"). This Security Instrument is given to
HEMLOCK FEDERAL BANK FOR SAVINGS

which is organized and existing under the laws of THE UNITED STATES OF AMERICA , and whose
address is 5700 WEST 159TH STREET
OAK FOREST, ILLINOIS 60452 ("Lender"). Borrower owes Lender the principal sum of
TWENTY FIVE THOUSAND AND 00/100

Dollars (U.S. \$ 25,000.00).

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 MAY 1, 2025

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 44 IN INDIAN BOUNDARY SUBDIVISION, BEING A SUBDIVISION OF PART OF
FRACTIONAL SECTION 28, NORTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 36
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

S1427859

which has the address of 17325 ARROWHEAD TRACE , OAK FOREST
Illinois 60452 Zip Code ("Property Address");

Street, City

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM
INSTRUMENT Form 3014 9/90
Amended 5/91

LOMP (BRIL) 9404

Amended 5/91

UMP MORTGAGE FORM - (800)521-7291

Initials: REV

Page 1 of 6

RMS

DPS 1089

3300SR

95307930

UNOFFICIAL COPY

Form 1004 (1990) Includes RM 5
DPS 1990

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 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.

A. NET GROSS COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attach in priority over this Security Instrument as a lien on the Property; (b) yearly household payments or ground rents on the Property; (c) any yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any yearly mortgage insurance premiums; (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; (g) any sums called and held by Lender 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; (h) any taxes, collect and hold Funds in an amount not to exceed the lesser amount of the Funds set a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the escrow items. Lender may, at its charge, borrow, to 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 need by Lender in connection with the 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 debt 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.

Lender payment in full of all sums secured by this Security Instrument. Lender shall promptly refund to Borrower any Funds held by Lender. Lender shall acquire or sell the Property, Lender prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by the Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due, both to principal due, and last, to any late charges due under the Note.

4. Charges; Taxes. Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may attach in priority over this Security Instrument, and household payments or ground rents, if any. Borrower shall pay the obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by or defend against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or to secure from the holder of the lien an agreement satisfactory to Lender, substantially the lien to the security instrument. If Lender determines that any part of the Property is subject to a lien which may attach in priority over

5550265