

# UNOFFICIAL COPY

RECORD AND RETURN TO:  
PRISM MORTGAGE COMPANY

95316195

ONE NORTHFIELD PLAZA-SUITE 111  
NORTHFIELD, ILLINOIS 60093

Prepared by:  
ERICA MEDLUND  
NORTHFIELD, IL 60093

11/01/95 11:00 AM 2014 09/11/95 11:27:40  
4000 2 L.C. 8-12-1995 ILCS 12-1-1  
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## MORTGAGE

95-0170

THIS MORTGAGE ("Security Instrument") is given on MAY 12, 1995. The mortgagor is  
MARK R. STUMPF  
AND CHRISTINE M. STUMPF, HUSBAND AND WIFE AS JOINT TENANTS

("Borrower"). This Security Instrument is given to  
PRISM MORTGAGE COMPANY

which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose  
address is ONE NORTHFIELD PLAZA-SUITE 111  
NORTHFIELD, ILLINOIS 60093 ("Lender"). Borrower owes Lender the principal sum of  
ONE HUNDRED TWENTY FOUR THOUSAND FIVE HUNDRED AND 00/100

Dollars (U.S. \$ 124,500.00 ).  
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 JUNE 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:  
UNIT 605 IN THE PETERSON LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF  
THE FOLLOWING DESCRIBED REAL ESTATE:  
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

17-16-247-016  
17-16-247-017  
17-16-247-018

which has the address of 523 SOUTH PLYMOUTH COURT-UNIT 605, CHICAGO, Illinois 60605. Street, City, Zip Code ("Property Address").

ILLINOIS Single Family-FNMA/FHLMC UNIFORM  
INSTRUMENT Form 3014 9/90  
Amended 5/01

BRILL  
AND MORTGAGE FORMS, INC. 1991  
Page 1 of 1  
Initials: *[Signature]*

DPS 1089  
4350  
*[Signature]*

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TOP HERE 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."

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.

1. **Payment of Principal and Interest; Payment 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 leasehold payments or ground rents on the Property; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any yearly mortgage insurance premiums; (f) in lieu of the payment of mortgage insurance premiums, these terms are called "Factor 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; (g) 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 Factor 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 Factor Items. Lender may not charge Borrower for holding and applying the Funds, annually andizing the escrow account, or verifying the Factor 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 on 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 Factor 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.

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; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Taxes.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach in priority over this Security Instrument, and leasehold 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 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 defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach in priority over

FORM 3017 9/90