

# UNOFFICIAL COPY

A.J. SMITH FEDERAL SAVINGS BANK  
14757 S. CICERO AVENUE  
MIDLOTHIAN, IL 60445

96150156

APPL# 001-51211026  
ML# 0020759627

Proprietor by: LINDA GOUGH .

DEPT-11 TORRENS \$31.50  
T40013 TRAN 3429 02/27/96 15:56:00  
40500 + CT \*-96-150156  
COOK COUNTY RECORDER

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **FEBRUARY 21, 1996**. The mortgagor is RAYMOND E OBECUNAS AND CATHY J OBECUNAS, HIS WIFE and ALBERT OBECUNAS married to SONIA M. OBECUNAS

31<sup>50</sup>

("Borrower"). This Security Instrument is given to  
**A.J. SMITH FEDERAL SAVINGS BANK**

which is organized and existing under the laws of **THE UNITED STATES OF AMERICA**, and whose address is **14757 SOUTH CICERO AVENUE, MIDLOTHIAN, ILLINOIS 60445** ("Lender"). Borrower owes Lender the principal sum of **SEVENTY SIX THOUSAND AND NO/100**

Dollars (U.S. \$ 76,000.00).

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, 2026**. 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:

**THE EAST 31.25 FEET OF LOT 6 IN HERBERT N. ROSE'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 800.5 FEET THEREOF) IN COOK COUNTY, ILLINOIS.**

P.I.N.#: 16-30-404-032

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which has the address of **6529 W 26TH PL, BERWYN** [Street, City],  
Illinois **60402** [Zip Code] ("Property Address");

[Street, City].

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM  
INITIALS: **JL** INSTRUMENT Form 3014 9/90  
Amended 5/91  
^ **SR(H)** (9502)

Page 1 of 6 **AO** VMP MORTGAGE FORMS - 000031-720

**J.M.O.**



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Digitized by srujanika@gmail.com

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and lessees hold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in due time, Borrower shall pay them on time directly to the person owed payment. Borrower shall furnish to Lender all notices of nonpayment to be paid under this Paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts verifying the payments. If

1 and 2 shall be applied; first, to any proprietary 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.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Banker under payment terms

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, if, under Paragraph 21, Lender shall acquire or sell the Property, 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 if any, the sums secured by this

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 permitted by applicable law, if the amount of the Funds held by Lender exceeds the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve months at Lender's sole discretion.

The Funds shall be held in an institutiona<sup>n</sup> trustee whose depositors are insured by a federal agency, intermediately, or entity (including Leander, if Leander is such an institution) or in any Federal Home Loan Bank. Leander shall apply the Funds to pay the Escrow items. Leander may not charge Borrower for holding and applying the Funds, usually naming Zilog the escrow account, or verifying the Escrow items, unless Leander pays Borrower the fee on the Funds and applies the law permits Leander to make such a charge. However, Leander may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Leander in connection with this loan, unless applicable law provides otherwise. Unless as in agreement is made or applicable law requires interest to be paid, Leander shall not be required to pay borrower any interest or earnings on the Funds. Leander may agree to write, however, that interest shall be paid on the Funds. Leander 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.

principals of acid interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

UNIFORM COVENANTS; BOUNDARY AND LENDER Covenants and Agreements;

**THIS SECURITY INSTRUMENT** conveys unto **JAMES HARRIS** for his sole and undivided use and non-exclusive covenants with limited duration by jurisdiction to constitute a security instrument covering real property.

Grant and convey the Property and that this 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.

All of the foregoing is referred to in this Security Instrument as the "Property".

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**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 amounts 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.

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 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 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, 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 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

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13. Governing Law; Severability. This Security Interest Agreement shall be governed by law as determined by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision of this Security Interest Agreement or otherwise conflicts with applicable law, such conflict shall not affect other provisions of this Security Interest Agreement or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Interest Agreement and the Note are deemed to

(3) **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loans charges, and that law is finally interpreted so that the interest of other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, and (b) any sum already collected from Borrower which exceeded permitted limits will be refunded to Borrower, provided that (i) any sums already collected from Borrower which exceeded permitted limits will be deducted to the lender may choose to make this refund by sending the participant over the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under this Note.

12. Successors and Assigns Bound; Joint and Several Liability: Except as otherwise provided in the agreements and arrangements of this Security Instrument, the successors and assigns of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment of modification of any interest. Any forbearance by Lender in exercising any right to remedy shall not be a waiver of or preclude the exercise of any

If the Property is demanded by Borrower, or if, after notice by Lender to Borrower that the court can offer 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 the proceeds, at its option, either to repossess or repayment of the Property or to the same secured by the Security Instrument whether or not the sums are due then due.

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 immediately before the taking is equal to or greater than the amount of the sums secured by this Security instrument, the proceeds paid to Borrower, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security instrument shall be reduced by the amount of the proceeds multipled 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 so paid to Borrower, in the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing, the proceeds shall be applied to the sums secured by this Security instrument.

10. **Condemnation.**—The proceeds of any award of claim for damages, direct or consequential, in connection with any taking of my part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

Borrower's notice at the time of or prior to an inspection specifies reasonable times upon and inspections of the property; lender and give

payments may no longer be required, at the option of Lender, if mortgagor insures coverage (in the amount and for the period

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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 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 unchallenged. 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 Substances 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 Substances 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.

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6R(1)(6)(a)

RETURN TO: A.J. SMITH FEDERAL SAVINGS BANK  
14757 S. CICERO AVENUE  
MIDLOTHIAN, IL 60445



My Commission Expires:

Given under my hand and official seal this day of **February**, 19**91**.  
Signed and delivered the said instrument as **witness** free and voluntarily recd. for the uses and purp. as a Sherman set forth.  
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 names  
(a) appear below).

ALBERT OBECHNAS, ISAYMOND E. OBECHNAS  
AND SONIA M. OBECHNAS, CARTY J. OBECHNAS  
, a Notary Public in and for said county and state do hereby certify that

County ss:

IL

STATE OF ILLINOIS.

Borrower  
(Seal)  
Moreover  
(Seal)  
Sonja M. OBECHNAS is signing that I am  
solely for the purpose of validating any and all  
homestead Rights.  
(Seal)

CARTY J. OBECHNAS  
(Seal)  
ALBERT OBECHNAS  
(Seal)  
MAXMOND E. OBECHNAS  
(Seal)  
Borrower  
(Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in  
any order(s) executed by Borrower and recorded with it.

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- Check applicable box(es):
- Adjustable Rate Rider
  - Cordomatic Rider
  - 14 Family Rider
  - Planned Unit Development Rider
  - Biweekly Payment Rider
  - Ride Impovement Rider
  - Second Home Rider
  - Other(s) [Specify]
  - VA Rider
  - Balloon Rider
  - Ordineted Payment Rider

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this  
Security Instrument, the coverings and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.  
The coverings and agreements of this Security Instrument as if the rider(s) were incorporated into and shall amend and supplement

22. Release. Upon payment of all sums required 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.