

THE GRANTORS: JULIUS C. RINGUS AND LYDIA T. RINGUS, of the City of Palos Heights, County of Cook, State of Illinois for and in consideration of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, CONVEY AND WARRANT TO:

SCOTT L. LADEWIG AND VICTORIA J. LADEWIG,
HUSBAND AND WIFE, NOT AS JOINT TENANTS
OR TENANTS IN COMMON, BUT AS TENANTS
BY THE ENTIRETY
11726 Brookview Lane
Orland Park, Illinois

the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

Lot 12 in Block 3 of Country Squires Estates, Unit No. 1, being a Subdivision of part of the East half (E1/2) of the North West Quarter (NW1/4) of Section 25, Township 37 North, Range 12, East of the Third Principal Meridian.

Subject to: covenants, conditions, restrictions and easements of record and general real estate taxes for the year 1997 and subsequent years, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois. TO HAVE AND TO HOLD said premises forever.

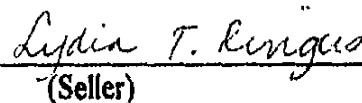
Permanent Real Estate Index Number: 23-25-109-012-0000

Address of Real Estate: 50 Carriage Trail, Palos Heights, IL 60463

DATED THIS 15TH DAY OF AUGUST, 1997


(Seller)

(SEAL)


(Seller)

(SEAL)

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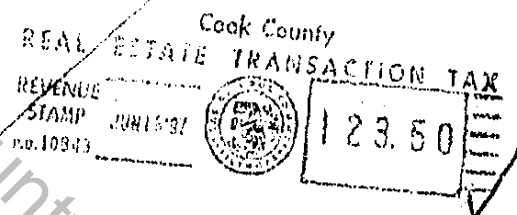
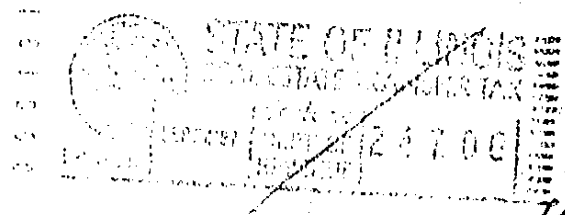
) SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JULIUS C. RINGUS and LYDIA T. RINGUS are 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 15th day of August, 1997,

Commission expires



THIS INSTRUMENT WAS PREPARED BY:

STANLEY A. STRZELECKI, JR.,
6446 West 127th Street
Palos Heights, IL 60463
(708) 396-2400

MAIL TO: SCOTT LADEWIG
5600 W. 127th St.
Crestwood, IL 60445

SEND SUBSEQUENT TAX BILLS TO: SCOTT L. LADEWIG
50 Carriage Trail
Palos Heights, IL 60463

ATTORNEY'S NATIONAL
TITLE NETWORK, INC.

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This instrument was prepared by:
CHASE MANHATTAN MORTGAGE CORPORATION
15441 94TH AVENUE
ORLAND PARK, IL. 60462
RETURN TO:
CHASE MANHATTAN MORTGAGE CORPORATION
1500 NORTH 19TH STREET
MONROE, LA 71201
ATTENTION: FINAL CERTIFICATION DEPT-3 SOUTH

[Space Above This Line For Recording Data]

MORTGAGE

62115210
1621152102

THIS MORTGAGE ("Security Instrument") is given on August 15, 1997

The mortgagor is

SCOTT L LADEWIG,
VICTORIA J LADEWIG, HIS WIFE

ATTORNEY'S NATIONAL
TITLE NETWORK, INC.

("Borrower").

This Security Instrument is given to

CHASE MANHATTAN MORTGAGE CORPORATION

which is organized and existing

under the laws of the State of New Jersey, and whose address is

343 THORNALL ST. EDISON, NJ 08837

("Lender").

Borrower owes Lender the principal sum of

Two Hundred Thirty-Four Thousand, Six Hundred Fifty and 00/100 Dollars
(U.S. \$ 234,650.00). 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
September 1, 2027. 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 12 IN BLOCK 3 OF COUNTRY SQUIRES ESTATES, UNIT NO. 1, BEING
A SUBDIVISION OF PART OF THE EAST HALF (E1/2) OF THE NORTH WEST
QUARTER (NW1/4) OF SECTION 25, TOWNSHIP 37 NORTH, RANGE 12, EAST
OF THE THIRD PRINCIPAL MERIDIAN. PIN # 23-25-109-012

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which has the address of

50 WEST CARRIAGE TRAIL, PALOS HEIGHTS, IL 60463

("Property Address");

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.

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.

UNIFORM 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 attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (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, 12 U.S.C. §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 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 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.

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

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 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 attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the

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