

UNOFFICIAL COPY

97076602

AFTER RECORDING MAIL TO:

LaSalle Home Mortgage
Corporation
1350 E. Touhy Ave. Suite 160W
Des Plaines, IL 60018

AP# LEONE, 5123551
LN# 5123551

DEPT-01 RECORDING \$37.00
T60012 TRAM 3918 02/03/97 15:29:00
#7903 + CG *-97-076602
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 31, 1997 . The mortgagor is Maria E. Leone, Single/Never Married

("Borrower"). This Security Instrument is given to LaSalle Bank, F.S.B.

existing under the laws of the United States of America , which is organized and existing under the laws of the United States of America , and whose address is 4242 N. Harlem Ave., Horridge, IL 60634 . Two Hundred Sixty Six Thousand Five Hundred Dollars and no/100 Dollars (\$U.S. \$ 266,500.00). 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 February 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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

17-10-221-008-0000 ,

which has the address of

408-C E. North Water St. ,
[STREET]

Chicago
[CITY]

Illinois 60611 [ZIP CODE]

(Property Address);

ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT
ISC/CMDTIL//0894/3014(0890)-L PAGE 1 OF 8

FORM 3014 9/90

37-

97076602
9/90

BOX 333-CTI

UNOFFICIAL COPY

FORM 3014 9/80

ISCS/CDTLL/0804/3014(0990)-L PAGE 2 OF 8
ILLINOIS-SINGLE FAMILY-FRMLA/FHLMC UNIFORM INSTRUMENT

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall make up the deficiency. Borrower shall make up the deficiency in no more than twice monthly payments, to the amount of the Funds held by Lender at any time it is not sufficient to pay the Escrow funds when due. Lender may do nothing, and, in such case Borrower shall pay to Lender the amount necessary to account for the excess Funds in accordance with the requirements of applicable law. If the account to Borrower for the excess Funds held by Lender exceeds the amounts permitted to be held by applicable law, Lender shall

pay Borrower any interest or earnings on the Funds Borrower and Lender may agree to withhold, however, Lender may require Borrower to pay a one-time charge for an independent real estate broker service used by Lender in connection with this loan, unless agreed otherwise. If a law provides otherwise, however, Lender may require Borrower to pay a one-time charge to Lender to make such a charge Lender pays Borrower interest on the escrow account to Lender to cover the Escrow items, unless Lender still applies the Funds annually amortizing the escrow account to cover the holding documents, or early (including Lender, if Lender is such an individual) or in any Federal Home Loan Bank, Lender shall apply the Funds held in an institution which are insured by a federal agency, and applying the Funds shall be held in accordance with applicable law.

The Funds shall be held in accordance with future Escrow terms or otherwise in accordance with applicable law. Any additional fees or charges the amount of Funds due on the due date of current debt and reasonable demands of Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount Lender account under the Federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, U.S.C. § 2801 et seq. (RESPA), unless modified so that applies to the Funds less a lesser amount of \$12,500 minimum amount a lender for a federal real estate mortgage loan may require for Borrower's escrow account of payments of principal, interest, taxes, insurance premiums, and other amounts of money paid by Lender to an amount not to exceed the Escrow items. In the event a lender holds Funds in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums, these loans are mortgaged instruments, (a) any sums payable by Borrower to Lender, in accordance with monthly hazard or property taxes, (b) yearly leasehold payments on ground rents on the Property, (c) yearly hazard or property taxes, (d) yearly road insurance premiums, (e) any instrument as a lien on the Property, (f) any other instruments or assessments which may attach prior to the Note is paid in full, a sum (Funds) for Taxes and Insurance, subject to applicable law or to a written waiver by Lender.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, changes due under the Note.

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

UCC-CAN COVENANTS. Borrower and Lender covenant and agree as follows:

THIS SECURITY INSTRUMENT combines uniform covenants for rational use and non-urban property with limited variances by limitation to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully vested of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and will defend generally the title to the Property against all encumbrances of record. Borrower warrants and certifies that the Property is unencumbered, except for claims and demands, subject to any encumbrances of record.

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 encumbrances and additons shall also be covered by this Security instrument. All of the foregoing is referred to in this Security instrument as the "Property".

LN# 5123551

AP# LEONE, 5123551

UNOFFICIAL COPY

AP# LEONE, 5123551

LN# 5123551

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 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.

209-92026

UNOFFICIAL COPY

AP# LEONE, 5123551

LN# 5123551

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

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 immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied 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 shall be 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 or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers 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 and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 such payments.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or 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 limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under 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 the Note.

UNOFFICIAL COPY

FORM 3014 9/80

ILLINOIS-SINGLE FAMILY-FHLMC UNIFORM INSTRUMENT
ISCS/CMDTL/0804/3014(0880)-L PAGE 8 OF 8

22. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, deposit, storage, or release of any Hazardous Substances on or in the Property that is in violation of any Environmental Law. The following terms shall apply to this provision:

18. **Notice of Change of Loan Servicer.** The Note or a partial interest in the Note (together with the Security Instrument) may be sold one or more times without prior notice to a successive. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments under the Note and the Security instrument. There also may be one or more changes of the "Loan Servicer" 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.

19. **Borrower's Right to Retain Title.** Notwithstanding any provision in the Note or Security instrument that may require Borrower to pay the sums secured by this Security instrument to another party before title to the Note or Security instrument can be transferred, Borrower has the right to retain title to the Note or Security instrument so long as Borrower has not breached any provision of this Security instrument, and (d) takes such action as Lender may require to pay the sum secured by this Security instrument to another party before title to the Note or Security instrument can be transferred; (c) pays all expenses incurred in enforcing this Security instrument; (b) causes any default of due under this Security instrument and the Note as if no security had accrued; (a) pays Lender all sums which Lender would be entitled to receive if the Note or Security instrument was held to payment in full.

20. **Lender's Exercise of Rights to Retain Title.** If Lender makes certain conditions met, Lender may exercise this option. Lender shall give Borrower notice of termination. The note shall without further notice or demand on Borrower to the expiration of this period, Lender may invoke any remedies permitted by this Security instrument to the extent necessary to pay the sums secured by this Security instrument. If Borrower fails to pay these sums prior to the expiration of such period or such less than 30 days from the date the note is delivered or mailed within which Borrower must pay the sums secured by this Security instrument, Lender may exercise this option and provide a period of not less than 30 days from the date the note is delivered or mailed within which Lender may exercise this option.

21. **Termination of a Benefit to Borrower in Default.** 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 his option, require Borrower to pay Lender the amount so received by Lender less cost of the note of the Security instrument to be converted by Lender to cash plus interest accrued on the amount so received less costs of the note of the Security instrument to be converted by Lender to cash.

22. **Holder's Copy.** Borrower shall be given one conforming copy of the Note and of this Security instrument.

23. **Governing Law; Severability.** This Security instrument shall be governed by federal law and the laws of the state in which the Property is located. In the event that any provision of this Security instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this instrument in which the Property is located, the Note or the Note and the Note and the Note shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph and the provision of this Security instrument and the Note are declared to be severable.

24. **Notices.** Any notices to Borrower provided for in this Security instrument shall be given by deliverying it or by mailing it by first class mail unless otherwise required by law and the note shall be directed to the Property Address of any other address Borrower designates by notice to Lender. Any notice to Lender addressed by notice to Lender's other address given by first class mail to Lender is given to Lender. Any notice to Lender shall be given by first class mail unless otherwise required by law and the note shall be directed to the Property Address of any other address Borrower designates by notice to Lender. Any notice to Lender addressed Landlord designates by notice to Borrower. Any notice provided for in this Security instrument or the Note shall be given to Lender except without the cost of delivery.

UNOFFICIAL COPY

AP# LEONE, 5123551

LN# 5123551

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 all recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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 this Security Instrument. [Check applicable boxes].

- | | | |
|---|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Other(s) [specify]

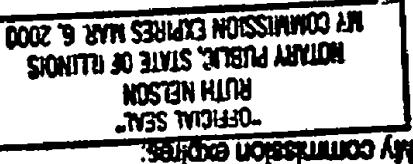
 | <input type="checkbox"/> IHDA Rider | |

UNOFFICIAL COPY

FORM 3014 8/80

ILLINOIS-SINGLE FAMILY-FRIMA/FLIMC UNIFORM INSTRUMENT
19C/CMDL1/0884/2014(0990)1 PAGE 8 OF 8

This instrument was prepared by: Jane Shea
Address: 135 S. Lasalle Street, RM. 147
Chicago, IL 60674



Given under my hand and official seal, this 31st day of January, 1987.

personality known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS
County of: COOK
I, THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify that
[Specs Below] [to Line For Acknowledgment]
Martia E. Leone

BORROWER
(SEAL)

BORROWER
(SEAL)

BORROWER
(SEAL)

BORROWER
(SEAL)

BORROWER
(SEAL)

Martia E. Leone


Witnesses:
through & of this Security instrument and in any other(s) executed by Borrower and recorded with the
BY SIGNING BELOW, Borrower accepts and agrees to the terms, and conditions contained in page(s) 1

LN# 5123551

AP# LEONE, 5123551

UNOFFICIAL COPY

PARCEL 1 (408-C): THE EAST 15.00 FEET OF THE WEST 59.73 FEET OF THE NORTH 75.32 FEET OF THE SOUTH 162.15 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.39 FEET EAST OF THE SOUTHWEST CORNER THEREOF OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT:

THE WEST 563 FEET OF BLOCK 6 (EXCEPTING THE SOUTHERLY 6.50 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106320, IN COOK COUNTY, ILLINOIS.

PARCEL 2: PASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID FOR INGRESS AND EGRESS OVER PORTIONS OF THE COMMON AREAS AS DELIMITED ON THE SURVEY ATTACHED TO THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR EAST WATER PLACE RECORDED AS DOCUMENT # 96865968.

37076602

UNOFFICIAL COPY

Property of Cook County Clerk's Office