

# UNOFFICIAL COPY

RECORD AND RETURN TO:  
OAK LAWN FINANCIAL SERVICES, LTD.

15126 SOUTH CICERO AVENUE  
OAK FOREST, ILLINOIS 60462

97323034

Prepared by:  
KAREN A. PYTEL  
DOWNS GROVE, IL 60518

5031004810

**BOX 370**

**MORTGAGE**

4/00

THIS MORTGAGE ("Security Instrument") is given on **APRIL 25, 1997**  
**JOEL NEWTON**  
**AND BETTY NEWTON, HUSBAND AND WIFE**

The mortgagor is

97323034

("Borrower"). This Security Instrument is given to  
**OAK LAWN FINANCIAL SERVICES, LTD.**

which is organized and existing under the laws of **THE STATE OF ILLINOIS**  
address is **15126 SOUTH CICERO AVENUE**  
**OAK FOREST, ILLINOIS 60452**  
**ONE HUNDRED THIRTY TWO THOUSAND EIGHT HUNDRED AND 00/100**

and whose

("Lender"). Borrower owes Lender the principal sum of  
**Dollars (U.S. \$ 132,800.00 )**

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, 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:  
**UNIT 144 IN EAGLE RIDGE CONDOMINIUM UNIT V AS DELINEATED ON A SURVEY OF**  
**THE FOLLOWING DESCRIBED REAL ESTATE: LOT 4 IN EAGLE RIDGE ESTATES,**  
**SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION**

**ATGF, INC**

27-32-103-003

Parcel ID #: \_\_\_\_\_  
which has the address of **17754 NEW JERSEY COURT, ORLAND PARK**  
Illinois **60462** Zip Code ("Property Address"): \_\_\_\_\_

Sheet, City

ILLINOIS Single Family FINRA FILM UNIFORM  
INSTRUMENT Form 3014 8/90  
Amended 8/98

ORLAND PARK

DPS HW

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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 easements and appurtenances shall also be covered by this Security Instrument. All of the foregoing is referred to as the 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 circumstances of record.

**THIS SECURITY INSTRUMENT** contains 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. **Bonds 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 any interest which may state priority over this Security Instrument as a lien on the Property; (b) yearly bonded payments or proceeds 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 other payments by Borrower to Lender, in accordance with the provisions of paragraph 8, in full of the payment of mortgage insurance premiums. Therein there are called "Factor Items."

Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount of: (a) the amount of the unpaid principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note and any prepayment and late charges due under the Note; or (b) the amount of the unpaid principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note and any prepayment and late charges due under the Note.

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 a court action 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 change the order of payment for holding and applying the Funds, nor may Lender apply the Funds to make such a change. 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 the loan, which applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender may 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 interest and other amounts due to the Funds and the purpose for which each dollar to the Funds was made. The Funds are pledged as additional security for all loans secured by this Security Instrument.

If the Funds held by Lender exceed the amount 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, as Lender's sole discretion.

Upon payment in full of all loans secured by this Security Instrument, Lender will 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 lien against the amount of the loan 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. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

However, under 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 of a judgment receivable to Lender; (b) consents in good faith the lien by, or demands against enforcement of the lien by, the holder of the lien in legal proceedings which in the Lender's opinion operate to protect the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to the Security Instrument. If Lender determines that any part of the Property is subject to a lien which may state priority over the Security Instrument, Lender shall promptly advise Borrower.

5. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

6. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

7. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

8. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

9. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

10. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

11. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

12. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

13. **Changes in Law.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may state priority over this Security Instrument, and recorded payments or proceeds on the Property, 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 which may state priority over this Security Instrument. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

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.

**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

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Date: 02/14

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14. **Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by sending it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum charges, 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 other effect on the loan. Lender shall be reduced by the amount necessary to reduce the amount of the loan to the amount of the principal collected from Borrower which exceeded permitted limits will be refunded to the Borrower. Lender shall be reduced by the amount necessary to reduce the amount of the loan to the amount of the principal collected from Borrower which exceeded permitted limits will be refunded to the Borrower. Lender shall be reduced by the amount necessary to reduce the amount of the loan to the amount of the principal collected from Borrower which exceeded permitted limits will be refunded to the Borrower.

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 the extent of the amount of the loan secured by this Security Instrument; (b) is not personally obligated to pay the loan; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or

11. **Borrower Not Released; Release by Lender.** Extension of the time for payment or modification of maturities of the loan secured by this Security Instrument shall not constitute a release of Borrower or any other Borrower from the obligation of the original Borrower or Borrower. Lender shall not be required to commence proceedings against any successor in interest or to extend the time for payment or otherwise modify maturities of the loan secured by this Security Instrument by reason of any default 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.

10. **Insurance.** Lender and Borrower shall maintain and keep in force fire and theft insurance on the Property. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan.

9. **Insurance.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan.

8. **Continuation.** 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 same secured by this Security Instrument whether or not the same are then due. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan. Lender shall be authorized to collect and apply the proceeds of such insurance, whether or not the proceeds are used to pay the loan.

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Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**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 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 attorney's 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 unchanged. 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 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

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J. N.



My Commission Expires: 4/19/76
Given under my hand and official seal, this
THIR day of
personally knows to me to be the same person(s) whose name(s)

STATE OF ILLINOIS, COOK
I, THE UNDERSIGNED
a Notary Public in and for said County and state do hereby certify

Witness:
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) enclosed by Borrower and recorded with it.
JOEL NEWTON
BETTY NEWTON

- Check applicable rider(s):
[X] Adjustable Rate Rider
[X] VA Rider
[ ] Balloon Rider
[ ] Graduated Payment Rider
[ ] Condominium Rider
[ ] Planned Unit Development Rider
[ ] Rate Improvement Rider
[ ] Other(s) [specify]
[ ] 1-4 Family Rider
[ ] Biweekly Payment Rider
[ ] Second Home Rider

24. Rider 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 rider(s)]

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
without charge to Borrower. Borrower shall pay any recording costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument

21. Insurance, but not limited to, reasonable attorneys' fees and costs of this evidence.
proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph
secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial
notice of the date specified in the notice. Lender, at its option, may require immediate payment in full of all sums
non-payment of a default or any other default of Borrower to acceleration and foreclosure. If the default is not cured on
within 30 days from the date the notice is given to Borrower, by which the default must be cured; and
acted by the Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further
instruct Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the
applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default;

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 25TH day of APRIL, 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to OAK LAWN FINANCIAL SERVICES, LTD.

(the "Lender")  
of the same date and covering the Property described in the Security Instrument and located at:

17754 NEW JERSEY COURT, ORLAND PARK, ILLINOIS 60462

Property Address

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

EAGLE RIDGE ESTATES

Name of Condominium Project

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the yearly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

97323004





ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Caps)

5031004810

THIS ADJUSTABLE RATE RIDER is made this 25TH day of APRIL 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to OAK LAWN FINANCIAL SERVICES, LTD. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

17754 NEW JERSEY COURT, ORLAND PARK, ILLINOIS 60462

Property Address

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.1250 %. The Note provides for changes in the interest rate and the monthly payment, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of MAY 1, 1998, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND SEVEN EIGHTHS percentage point(s) ( 2.8750 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125 %). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Adjustable Rate Rider.

Without further notice or demand on Borrower, Lender may invoke any right permitted by this Security Instrument...

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of such exercise in writing.

Lender releases Borrower in writing from all obligations under the Note and this Security Instrument...

To the extent permitted by applicable law, Lender may change a responsibility for as a condition to Lender's consent to the loan assumption...

This Security Instrument is acceptable to Lender, and Lender may change a responsibility for as a condition to Lender's consent to the loan assumption...

socially will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument...

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...

Uniform Commercial Code (UCC) the Security Instrument is amended to read as follows:

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

The notice of any change in ownership or interest in the property or a beneficial interest in Borrower...

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my payment changes upon...

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date...

(2) Effective Date of Change

The interest rate I am required to pay at the first Change Date will not be greater than 9.1250% or less than 5.1250%...

any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months...

The interest rate I am required to pay at the first Change Date will not be greater than 9.1250% or less than 5.1250%...

(3) Limits on Interest Rate Changes

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date...

in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

11-8222-0034

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## RIDER - LEGAL DESCRIPTION

UNIT 144 IN EAGLE RIDGE CONDOMINIUM UNIT V AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 4 IN EAGLE RIDGE ESTATES, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 29, 1994 AS DOCUMENT 94847112, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT 95450466, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

27-32-103-003

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