

# UNOFFICIAL COPY

FORM 319D

99581520

5732/0003 35 001 Page 1 of 6  
1999-06-17 08:51:41  
Cook County Recorder 31.50



99581520

STATE OF ILLINOIS, }  
County of Cook. } ss.

I, HARRY 'DOC' YOURELL, Registrar of Titles, in and for said County, in the State aforesaid, do hereby certify that the following is a photographic copy of a certain instrument of writing filed in my office on the Twenty-fourth day of February A.D. 1987 at 10 19 AM and entered in Volume ..... Page..... of Registrar of Titles as Document No. 3594044

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal at Chicago, this Second day of June A.D. 1987

*Harry Doc Yourell*  
REGISTRAR OF TITLES



# UNOFFICIAL COPY

Property of Cook County Clerk's Office



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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on FEBRUARY 16th 1972 by MATTHEW B. LOURO AND LAURA E. LOURO, HIS WIFE IN JOINT TENANCY

(Borrower) This Security Instrument is given to REGENCY MORTGAGE, INC., A WISCONSIN CORPORATION which is organized and existing under the laws of THE STATE OF WISCONSIN and whose address is 15700 BLAUBOOD ROAD, BROOKFIELD, WI 53005 ("Lender")

Borrower owes Lender the principal sum of FIFTY THOUSAND THREE HUNDRED FIFTY DOLLARS AND NO/100

Dollars (U.S. \$ 50,350.00)

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 1st, 1972. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and amendments; (b) the payment of all other debts, 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 1 IN BLOCK 64 IN HOFFMAN ESTATES V. BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 17 1/4 OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD MERIDIAN, (ACCORDING TO PLAT THEREOF REGISTERED IN HIS OFFICE OF THE CLERK OF DEEDS OF COOK COUNTY, ILLINOIS, ON JULY 24, 1957 AS DOCUMENT NUMBER 170194, IN COOK COUNTY, ILLINOIS.

TAX MAP: 07-22-107-001

399 ILLINOIS BLVD. HOFFMAN ESTATES (Cook)

TO HAVE WITH all the improvements now or hereafter created on the property, and all easements, rights, franchises, utility, telephone, mineral, oil and gas rights and profits, water rights and such and all benefits now or hereafter existing thereon. All easements and obligations shall also be covered by this Security Instrument. All of the foregoing shall be covered by this Security Instrument as the "Property."

Matthew B. Louro and Laura E. Louro, as Borrower, is the sole owner of the estate hereby conveyed and has the right to sell, lease, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record, liens, taxes and all other, generally the title to the Property against all claims and demands, subject to any encumbrances of record.

This Security Instrument constitutes evidence of the loan and the maturity date of the loan and is to constitute a valid security instrument covering the property.

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**THIRTEEN 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") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly household payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. 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. 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 the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

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 19 the Property is sold or acquired by Lender, Lender shall apply, no later than 30 days prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application of 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 late charges due under the Note; second, to prepayment charges due under the Note; third, to escrow items payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges.** 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 forfeiture of any part of the Property; 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 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 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.

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 19 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. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** 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 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.

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10. 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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

11. Inspection. 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.

12. 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.

13. 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, Lender and Borrower 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.

14. 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.

15. 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.

16. Release of Assignors. Release; 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.

17. Successors and Assigns Beneficial Interest and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit (a) successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17; (b) 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-obligating this Security Instrument only to mortgage, grant and convey the Property and the 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 the consent of the Borrower.

18. 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 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.

19. Limitation (Affecting) Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 19.

20. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing 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 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.

21. Governing Law (Sovereignty). 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.

22. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

23. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in a portion of the Property (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) is sold or transferred, 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 applicable law.

24. Acceleration. 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.

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19. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration (including Borrower's breach of any covenant or agreement in this Security Instrument) that set prior to acceleration under paragraphs 13 and 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 all that failure to cure the default on or before the date specified in the notice may result in acceleration of the loan covered 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 equitable defense 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 19, including, but not limited to, reasonable attorney's fees and costs of this evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fee, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

23. 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 box(es))

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Escrow Payment Rider
- Planned Unit Development Rider
- Other(s) (specify) **POWER OF ATTORNEY AND ASSIGNMENT OF RENT**

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

*Matthew B. Louro* (Seal)  
 MATTHEW B. LOURO -Borrower

*Laura E. Louro* (Seal)  
 LAURA E. LOURO -Borrower

\_\_\_\_ (Seal)  
 \_\_\_\_\_ -Borrower

\_\_\_\_ (Seal)  
 \_\_\_\_\_ -Borrower

(Space Below This Line For Additional Signatures)

STATE OF ILLINOIS, *DeKalb* County of \_\_\_\_\_  
 I, the undersigned, \_\_\_\_\_ a Notary Public in and for said county and state,  
 do hereby certify that *Matthew B. Louro and Laura E. Louro*

*his wife*, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of *February*, 19*87*  
 My Commission expires: *1987 FEB 24 11:13:19*

HARRY HUSBY YOUNG  
 REG. SEC. OF TITLE

PREPARED BY: TINA I. FEE

Substituted by \_\_\_\_\_  
 Address \_\_\_\_\_  
 Promised by \_\_\_\_\_  
 Deliver certificate \_\_\_\_\_  
 Address \_\_\_\_\_  
 Dated \_\_\_\_\_  
 Deed to \_\_\_\_\_  
 Address \_\_\_\_\_  
 Notified \_\_\_\_\_

FILED COUNTY CLERK  
 STATE INS. CO. SUITE 400  
 BOX 07

99581520

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LEGAL FOLLOWS MORTGAGE

DOCUMENT NO.	03594044	RECEIVED FOR RECORDING DATA
ASSIGNMENT OF MORTGAGE		

359-1044

REGENCY MORTGAGE INC.  
 Assigner, for a valuable consideration assigns to North Shore Savings & Loan the Mortgage executed by Matthew B. Lord and wife, LARA E. Lord to REGENCY MORTGAGE INC.

RETURN TO

Recorded in the office of the Recorder of Cook County, Illinois on 2/24 1987  
 Document Number 898043  
 (Book) (Records) (Image) (Val.) (Mortg's) on (Page)  
 together with the note and inc. thereon it secures.

LOT 1 IN BLOCK 64 IN HOFFMAN ESTATES V, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JULY 24, 1957 AS DOCUMENT NUMBER 1750136, IN COOK COUNTY, ILLINOIS.

TAX NUMBER: 07-22-107-001 On 399 LL ST HOFFMAN ESTATES 359-1044

This assignment is made without recourse.

(OR) Assigner covenants that there is now owing and unpaid on the note and Mortgage, as principal, a sum of not less than Fifty thousand three hundred fifty and No/100 Dollars, and also interest, and that Assigner is the owner of the note and mortgage and has good right to assign it.

Dated this 16th day of February 1987

(SEAL) Arthur S. Neuman, III, President  
 (SEAL) Richard J. Socher, Secretary

AUTHENTICATION

Signature(s)  
 Subscribed this day of 19  
 W. Steven Lawrence, Jr.  
 Notary Public  
 Guilford Ct. N.C.  
 My Commission Expires 12-31-89

ACKNOWLEDGMENT

STATE OF North Carolina  
 Guilford County  
 Personally came before me this 16th day of February 1987 the above named Arthur S. Neuman, III, and Richard J. Socher  
 known to be the person who executed the foregoing instrument and acknowledge the same.

This instrument was drafted by  
 1516-G Middlebrook Ave.  
 12-2-87

Notary Public  
 My Commission is permanent (if not, state expiration date)  
 19

3591044 Office