

UNOFFICIAL COPY

0342447 206524

3624147

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given onJune 8, 1987..... The mortgagor isDonald Churchill and.....Kaleen Churchill, his wife ("Borrower"). This Security Instrument is given toFIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DES PLAINES....., which is organized and existing under the laws ofUnited States of America....., and whose address is749 Lee Street, Des Plaines, Illinois 60016..... ("Lender"). Borrower owes Lender the principal sum ofSeventy Five Thousand Five Hundred and 00/100 Dollars (U.S. \$75,500.00.....). 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 onJune 10, 2017..... This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 inCook County, Illinois:

Lot Two Hundred Thirty Eight-----(238)
In H. Roy Berry Co's Castle Heights, being a Subdivision of the North Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) and the Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section 34, Township 42 North, Range 11, East of the Third Principal Meridian.

NOTE IDENTIFICATION

#1264-432

AAO RD
PIN: 03-34-205-006

which has the address of513 N. Elm, Mt. Prospect.....
(Street)(City)
Illinois60056..... ("Property Address");
(Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

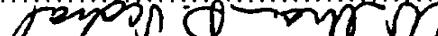
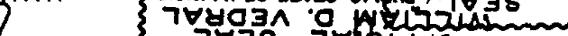
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims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

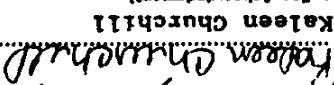
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

749 Lee St. - Des Plaines, Ill. 60016

UNOFFICIAL COPY

UNOFFICIAL COPY

Witnesses my hand and official seal seal this
day of August 1987



| | |
|--|---|
| <p>BY SIGNING BELOW, BORROWER ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY INSTRUMENT AND IN ANY RIDER(S) EXECUTED BY BORROWER AND RECORDED THEREIN.</p> | |
| <p>(EXECUTED IN DUPLICATES)</p> | |
|  | <p>Donald Churchill x</p> |
| <p>Kaleen Churchill x</p> | |
| <p>—BORROWER —SOLVOR —SEAL</p> | |
| <p>(Space Below This Line for Acknowledgment)</p> | |

BY SIGNING BELOW, I AGREE TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY AGREEMENT.

2-4 Family Rider
 Condominium Rider
 Adjustable Rate Rider
 Other(s) [Specify] _____

but not limited to, reasonable attorney's fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under Paragraph 19 or abandonment of the Property and at any time prior to the expiration 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 management expenses of the Property past due. Any rents collected by Lender or the receiver shall be applied first to payment of all amounts accrued by this Security Instrument, including fees, premiums on receivables, bonds and reasonable attorney's fees, and then to the same security instrument.

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

19. Acceleration: Remedies, Lenders shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not earlier than 30 days from the date the notice shall specifically state the date given to Borrower, by which the default must be cured); and (d) a date, not later than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (e) a date, not later than 30 days from the date the notice shall specifically state the date given to Borrower, by which the default must be cured; unless applicable law provides otherwise. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not later than 30 days from the date the notice shall specifically state the date given to Borrower, by which the default must be cured; and (d) a date, not later than 30 days from the date the notice shall specifically state the date given to Borrower, by which the default must be cured; that failure to cure the default on or before the date specified in the notice shall result in acceleration of the sum secured by this Security Instrument, unless otherwise provided by law.

UNOFFICIAL COPY

0 3 6 2 4 4 7

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 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.

8. 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.

9. 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, 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.

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.

10. 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.

11. 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.

12. 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.

13. Legislation 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 17.

14. 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.

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 a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue 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 paragraphs 13 or 17.

362-147

UNOFFICIAL COPY

Lender may take action under this paragraph, Lender does not have to do so.
Any sums disbursed by Borrower under this paragraph 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
requiring payment.

7. **Termination of Lender's Rights in the Mortgage Lien.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or if he ceases to be a member of the partnership, or if his interest in the partnership is sold, or if he dies, his heirs, executors, administrators, or successors in title shall remain liable for the payment of the debt and the performance of the covenants and agreements contained in this instrument.

6. **PROPERTY, ALIENS AND INDEMNIFICATION OF PROPERTY; LIENHELD.** Borrower shall comply with the provisions of this Agreement, and the lessee, and the lessee's successors and assigns, shall not interfere with the property of the lessor, and the lessor's successors and assigns, in writing.

Postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments under paragraph 19 if the Property is acquired by Lender, Borrower's right to any insurance policies and proceedings 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.

All insurance policies and renewals shall be acceptable to Lender, and shall include a standard mortgage clause, unless otherwise withheld.

of the giving of notice.

Borrower shall promptly disclose, 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) conveys in good faith the lien by, or deems unsatisfactory to the lien in, legal proceedings initiated or otherwise of the lien by, or deems unsatisfactory to Lender; (c) prevents the holder of the lien from proceeding against the lien in, legal proceedings initiated or otherwise of the lien by, or deems unsatisfactory to Lender; (d) prevents the holder of the lien from proceeding against the lien in, legal proceedings initiated or otherwise of the lien by, or deems unsatisfactory to Lender; (e) or any other action taken by Lender to satisfy his security interest in the property subject to this instrument.

3. Application for a 2nd payment: First, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payble under paragraph 2; fourth, to interest due; and last, to principal due.
Paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayments received by Lender; third, to payments received by Lender; and last, to principal due.
Note: third, to amounts payble under paragraph 2; fourth, to interest due; and last, to principal due.
4. Charge: Lenses, Boorrower 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 pay them on time specified in the manner provided in paragraph 2, or if not paid in that manner, Boorrower shall pay these obligations to the person or persons entitled thereto, and pay the amount so paid to Lender.
Property 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 pay them on time specified in the manner provided in paragraph 2, or if not paid in that manner, Boorrower shall pay the amount so paid to Lender.
Boorrower 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 pay them on time specified in the manner provided in paragraph 2, or if not paid in that manner, Boorrower shall pay the amount so paid to Lender.
Boorrower makes these payments directly, Borrower shall promptly furnish to Lender all notices of amounts due to be paid under this paragraph. If the receiver makes these payments directly, Borrower shall promptly furnish to Lender all notices of amounts due to be paid under this paragraph.

Upon the death of the testator, the sum of all sums secured by this Security Instrument shall promptly refund to Borrower.

If the due amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the securities, shall exceed the amount required to pay the escrow items when due, the excess shall be at the option of the Borrower, either repaid to Borrower or credited to Borrower or held by Lender in one of more paymens as required by Lender.

purposes for which each debt is to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and interest accrued to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender requires interest to be paid on the Funds. Unless an agreement is made or applicable law

The Funds shall be held in an institution the depositories of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). The Funds shall account for all contributions of current or previous members or beneficiaries to the trust or plan.

Leasehold payements or ground rents on the property, if any; (c) yearly rates or insurance premiums; and (d) yearly mortgage interest paid on the property, if any; (e) items are called "ground rents or insurance premiums"; and (f) yearly leases or contracts for future items. Leases or contracts for future items are called "leases or contracts for future items".

2. Funds for Taxes and Liabilities. 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 attach priority over this Security interest; and (b) yearly amounts paid to the trustee for collection of taxes and assessments.

2. Payment of Principal and Interest. Prepayments 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.

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows: