

UNOFFICIAL COPY

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(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 26..... 1987.... The mortgagor is David H. Jacobson... and ... Nancy T. Jacobson... husband and wife..... ("Borrower"). This Security Instrument is given to REPUBLIC SAVINGS BANK, F.S.B., its successors and assigns....., which is organized and existing under the laws of the United States of America....., and whose address is 4600 W. Lincoln Highway Matteson, Illinois 60443..... ("Lender"). Borrower owes Lender the principal sum of ...One hundred thirty six thousand and NO/100..... Dollars (U.S. \$ 136,000.00.....). 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 November 1, 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 in Cook..... County, Illinois:

All of Lot 386 the North 1/2 of Lot 385 in "Scarsdale" being a subdivision of part of the West 1/2 of the East 1/2 and part of the East 1/2 of the West 1/2 of section 32, Township 42 North, Range 11, east of the Third Principal Meridian, in Cook County, Illinois.

All Abo
PIN # 03-32-223-030, Volume 234

PLEASE RECORD AND RETURN TO:

Ms. Peggy Kebert
Republic Savings Bank, F.S.B.
4600 West Lincoln Highway
Matteson, IL 60443

3662840
OF CLERK'S OFFICE

which has the address of 423 South Lincoln Lane....., Arlington Heights.....,
(Street) (City)
Illinois 60005..... ("Property Address");
(Zip Code)

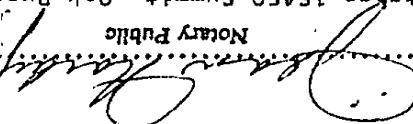
TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also 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 seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

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This instrument was prepared by Lori Warren/République, 15450 Summit, Oak Brook Terrace, IL 60521

	Notary Public State of Illinois Official Seal My Commission Expires 4/1/99 Notary Public, State of Illinois Sean Noeby
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Witness my hand and official seal this 26th day of October 1998.

(See, she, they)
They

..... executed said instrument for the purposes and uses herein set forth,
 have executed same, and acknowledge said instrument to be **There**, free and voluntary act and deed and I shall
 before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument,
 I, David H. Jacobson, and wife [redacted] and wife, personally appeared
 the undersigned, and Nancy T. Jacobson and state, do hereby certify that

COUNTY OF Cook
 STATE OF Illinois
 SS:

302397
 042836

INTERCITY TITLE CO. OF ILLINOIS
 15450 WEST KEDRON
 2999 SOUTHERN AVENUE
 BOX 87

Submitted by	Address	Furnished	Silver cert.	Trust	L.T.L.
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RECEIVED
 INTERCITY TITLE CO. OF ILLINOIS
 OCT 22 1998 AM 9:22

Instrument and in any rider(s) executed by Borrower and recorded in the Security
 BY SIGNING BELOW, Borrower accepts to the terms and covenants contained in this Security
 Nancy T. Jacobson
 -Borrower
 (Seal)
 David H. Jacobson
 -Borrower
 (Seal)

Instrument and in any rider(s) executed by Borrower and recorded in the Security
 22. Waiver of Homestead. Borrower shall right of homestead excepted in the Property.
 Instrument without charge to Borrower. Borrower shall pay any recording costs.
 23. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with
 this Security, the co-debtors and agreements of each such rider shall be incorporated into and shall amend and
 supplement the co-debtors and agreements of this Security instrument as if the rider(s) were a part of this Security
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 26. Graduate Payment Rider
 27. Adjustable Rate Rider
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NON-UNIFORM COVENANTS. Lender and Borrower agree to the following following Borrower's breach of any covenant in this Security Instrument (but not prior to acceleration of the principal amount due), Lender may declare all amounts then due to be immediate due and payable.

1. Acceleration. Borrower shall give notice to Lender to accelerate the principal amount due, unless acceleration is specifically provided for in the instrument.

2. Notice of Default. Lender may give notice to Borrower to cure the default or declare the principal amount due and payable.

3. Right of Sale. Lender may sell the property in the event of non-payment of the principal amount due.

4. Power of Sale. Lender may exercise the power of sale contained in this instrument.

5. Foreclosure. Lender may foreclose on the property in the event of non-payment of the principal amount due.

6. Right of First Recovery. Lender may recover the principal amount due from Borrower.

7. Right of Setoff. Lender may set off any amount due hereunder against any amount due under any other agreement between Lender and Borrower.

8. Right of Substitution. Lender may substitute any other property for the property in the event of non-payment of the principal amount due.

9. Right of Replevin. Lender may repossess the property in the event of non-payment of the principal amount due.

10. Right of Retention. Lender may retain the property in the event of non-payment of the principal amount due.

11. Right of Detraining. Lender may detrain the property in the event of non-payment of the principal amount due.

12. Right of Reentry. Lender may reenter the property in the event of non-payment of the principal amount due.

13. Right of Reentry. Lender may reenter the property in the event of non-payment of the principal amount due.

14. Right of Reentry. Lender may reenter the property in the event of non-payment of the principal amount due.

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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 Relensed; 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 sum 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 can 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 ben 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.

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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.

7. Protection of Lender's Rights in the Property; Mortgagor's Insurance. If Borrower fails to perform the covenants contained in this Section it shall be liable to the Lender for all expenses of repossessing the property or removing the chattels therefrom.

Instrumental immediacy prior to the acquisition.

Unless a Lender and Borrower otherwise agree in writing, any application of proceeds to printicipal shall not exceed or postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments, if under paragraph 9 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 interest.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard moratorium clause, during which time Lender shall have the right to hold the policies and renewals until all debts and obligations due under them have been paid in full.

5. Hazard Insurance. Borrower shall keep the insurance coverage required or heretofore effected on the property against risks of fire, hazards included within the term "extended coverage", and any other hazards for which Lender requires additional 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 unreasonable or impractical.

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; or (b) conveys in good faith the lien by, or delegates authority, secured by the lien in a manner acceptable to Lender; or (c) sells the property subject to the obligation, secured by the lien in a manner acceptable to Lender.

4. **Characteristics:** Leases, Borrower shall pay all taxes, assessments, charges, fixtures and improvements attributable to the property which may attain greater security than instruments, provided by over this Security instrument, and leasehold payments or ground rents, if any.

application as a credit, it grants the sums secured by Lender, its SecuritY Instrument.

The Borrower's option, either Promised to Borrower or granted to Borrower when due, Borrower shall pay to Lender any amount of the Funds held by Lender in one or more payments necessary to pay the Borrower when due, the excess of the amount of the principal of the note plus interest thereon paid by Borrower to Lender up to the date of payment over the amount of the principal of the note plus interest thereon paid by Lender to Borrower.

Shall give to Borrower, without charge, an annual account of the Funds advanced by it to pay dividends, any interest or earnings on the Funds, dividends received by the Funds held by Lender, together with the future monthly payments of Funds payable prior to maturity of the Funds.

To Lender on the day mentioned payment shall be made 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 accrue on ground or fixtures or improvements or premises or property, if any. These items are called "escrow items". Lender may estimate the Funds due on the date of payment, and pay same to Lender, or to Lender's order, at any time before payment of the Note.

I. 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.