

3815266

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Loan # 9447350

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 4th 19 89

The mortgagor is HANJO AYYASH and (HINA AYYASH, His Wife

("Borrower"). This Security Instrument is given to

Midwest Funding Corporation which is organized and existing under the laws of the State of Illinois and whose address is 1020 51st Street Suite 401, Downers Grove, Illinois 60515 ("Lender").

Borrower owes Lender the principal sum of Eighty-five thousand and NO/100

Dollars (U.S. \$ 35,000.00). 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 September 1st, 2019.

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.

LOT FOURTEEN (14) IN HICKORY HIGHLANDS BEING A SUBDIVISION OF THE SOUTH HALF (1/2) OF THE SOUTH HALF (1/2) OF THE NORTH HALF (1/2) OF THE SOUTH HALF (1/2) OF THE EAST (1/2) OF THE NORTHWEST QUARTER (1/4) (EXCEPT THE EAST ONE-EIGHTH (1/8) THEREOF) OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 3, 1962, AS DOCUMENT NUMBER 2048079, AND RE-REGISTERED ON NOVEMBER 5, 1962, AS DOCUMENT NUMBER 2064232, IN COOK COUNTY, ILLINOIS.

Item # 23-02-105-007

which has the address of 8959 SOUTH BETH COURT HICKORY HILLS Illinois 60457 ("Property Address"); (City)

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.

Note Identified

3815266

Clerk's Office

UNOFFICIAL COPY

PREPARED BY: KENNETH A. MARRINO
 1030 First Street Suite 401
 Northwest Publishing Corporation
 Downers Grove, Illinois 60515

My Commission expires: May 26, 1992
 Given under my hand and seal, this 4th day of August 19 83

signed and delivered the said instrument as set forth in and acknowledged that I have subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that I do hereby certify that HANZO AYASH and HANZO AYASH, his wife, personally known to me to be the same person(s) whose name(s) are set forth.

I, Notary Public in and for said county and state, do hereby certify that HANZO AYASH and HANZO AYASH, his wife, personally known to me to be the same person(s) whose name(s) are set forth.

STATE OF ILLINOIS

JERRY ALLEN, Notary Public

1015 S. PULASKI ST.
CHICAGO, ILL. 60607

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CHICAGO, ILL. 60607
JERRY ALLEN, Notary Public
1015 S. PULASKI ST.
CHICAGO, ILL. 60607

1015 66

1015 66

(Seal) _____
 (Seal) _____
 (Seal) _____
 (Seal) _____

(Seal) _____
 (Seal) _____

Adjustable Rate Rider
 Condominium Rider
 2-4 Family Rider
 Forward Trust Development Rider
 (Others) (Specify) _____

I, Lender, in this Security Instrument, have accepted and agree to the terms and covenants contained in this Security Instrument as if the rider(s) or covered by a rider(s) and recorded with it.

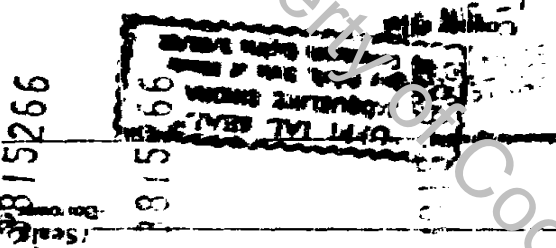
19. Acceleration: Borrower shall give notice to Lender prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument that has not been accelerated under paragraphs 13 and 17 hereof; (a) if the notice shall specify: (i) the default; (ii) the action required 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; (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the same; (e) that Borrower of the right to rescind after acceleration and the right to assert in the foreclosure proceeding the non-acceleration defense 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 with interest and attorney's fees, and then to the sums secured by this Security Instrument. Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

20. Without limitation, Borrower reserves all rights of borrower excepted in the Property.

21. Rider(s) in this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, 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 appropriate box(es))

Adjustable Rate Rider
 Condominium Rider
 2-4 Family Rider
 Forward Trust Development Rider
 (Others) (Specify) _____

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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 Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification or 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 respect 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 charges 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 the 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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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. If the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note are not paid when due, Borrower shall pay to Lender the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note, together with the future monthly payments of Funds payable prior to the date of the escrow, less 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.

2. **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 ninety days after the date of the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application of a claim against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraph 2 and 3 shall be applied first to late charges due under the Note, second to prepayment charges due under the Note, third to amounts payable under paragraph 2, fourth to interest due and last to principal due.

4. **Escrow Taxes.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may arise from this Security Instrument and leasehold payments or ground rents, if any. Borrower shall pay them on time directly to the persons, good or bad, named in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the persons, good or bad, named in paragraph 2. Borrower shall promptly furnish to Lender receipts evidencing the payments.

5. **Escrow Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss of 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 known 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 copies of policies 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, the insurance proceeds shall be applied to restoration or repair of the Property damaged, whether or not then due, with any excess paid to Borrower. 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 the Property or its sums secured by this Security Instrument, whether or not then due, are damaged or destroyed, Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or its sums secured by this Security Instrument, whether or not then due. The repair 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 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 proceeds 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 of Measurement of Property; Encroachments.** Borrower shall not destroy, damage or substantially change the Property, unless the Property is deteriorate or conform 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 to the merger 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, garnishment, or 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, filing reasonable attorney's fees and entering in 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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