

# UNOFFICIAL COPY

OFFICIAL SEAL  
LAURIE A. LENZ  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES 11/6/92

*[Signature]*

19th day of October, 1990.

SUBSCRIBED and SWORN to before me this

*[Signature]*  
Planning Director

Dated this 19th day of October, 1990.

of said ordinance.

that in to certify, pursuant to Section 20-65 of the Ordinance of the Village of Oak Lawn relating to a Real Estate Transfer Tax, that the transaction accompanying this certificate is exempt from the Village of Oak Lawn Real Estate Transfer Tax pursuant to Section (a) & (d)

Oak Lawn, IL 60453

## CERTIFICATE OF REAL ESTATE TRANSFER TAX EXEMPTION

A. JAYNE POWERS  
Village Clerk

ERNEST F. KOLB  
Village President  
EDWARD BARRON  
Village Trustees  
MICHELE COLLINGS  
WILLIAM P. HERKA  
HAROLD MOZWEGZ  
RONALD M. STANCIK  
JOSEPH D. VOGRICH



RICHARD E. O'NEILL  
Village Manager  
6252 West Dunlap Drive  
Oak Lawn, Illinois 60453-2489  
Phone (708) 636-4400  
FAX (708) 636-8606

ALL BORROWERS MUST INITIAL EACH PAGE

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, tents, 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 the Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

which has the address of 228 PINE TREE LN, LA GRANGE PARK, ILLINOIS 60525 (ZIP CODE)

LOT FOUR (4) IN BREZINA WOODS ADDITION TO LA GRANGE PARK, BEING A SUBDIVISION OF PART OF THE NORTH EAST QUARTER (1/4) OF SECTION 28, TOWNSHIP 38 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, ON JULY 17, 1988, AS DOCUMENT NUMBER 1448486 AND SURVEYOR'S CERTIFICATE OF CORRECTION DATED AUGUST 11, 1988 AND REGISTERED AS DOCUMENT NUMBER 3539312.

TAX ID # 15-28-203-078

5693695

MORTGAGE

[Space Above This Line For Recording Date]

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 18, 1988, by NICHOLAS C. PANOS AND ANGLE A. PANOS, HUSBAND AND WIFE, to CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing under the laws of the UNITED STATES OF AMERICA, and whose address is 115 East Washington Street, Bloomington, Illinois 61701.

Borrower owes Lender the principal sum of ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 Dollars (U.S. \$ 125,000.00). This debt is evidenced by Lender's note dated the JANUARY 1, 1982. The 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 perfect the security of the Security Instrument; and (c) the performance of Lender's covenants and agreements under the Security Instrument and the Note, for the purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois

RECORDED

NOTE DENIED

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ALL BORROWERS MUST INITIAL EACH PAGE

Handwritten initials: MP/SH

and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement of the Note rate.

Any amounts disbursed by Lender under the paragraph 7 shall become additional debt of Borrower secured by this Security Instrument.

Although Lender may take action under the paragraph 7, Lender does not have to do so.

Lender has priority over the Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Lender's actions may include paying any sums secured by a lien which has priority over 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 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 the Property and Lender's rights in the Property.

**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 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 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 the Property and Lender's rights in the Property.

**8. 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 to the merger in writing.

**9. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazardous included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount 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 void 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, 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 18 the Property is acquired by Lender, Borrower's right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by the Security Instrument immediately prior to the acquisition.

**10. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazardous included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount 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.

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ALL BORROWERS MUST INITIAL EACH PAGE

Handwritten initials and signature

If Lender required mortgage insurance as a condition of making the loan secured by the 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, shall be paid to Lender, whether or not the event of a total taking of the Property, the proceeds shall be applied to the sums secured by the 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 the 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 condempnor 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 satisfaction or repayment of the sums secured by the 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 the 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 the 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 the 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 the Security Instrument but does not execute the Note (a) is co-signing the Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of the Security Instrument; (b) is not personally obligated to pay the sums secured by the 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 limit, 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 exceed permitted limit will be refunded to Borrower. Lender may choose to make this reduction 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 proration 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 the Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by the 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 designated 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 conforming 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 an individual 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 include 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 the 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) prior to the Property pursuant to this Security Instrument; those conditions are that Borrower: (a) pays Lender all sums which 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 attorney's fees; and (d) takes such action as Lender may reasonably require to assure that the lien of the 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.

5993359

THE MORTGAGEE CERTIFIES THAT THE FORM AND SUBSTANCE OF THIS DOCUMENT IS THE FORM CURRENTLY IN USE.

NOTARY PUBLIC, STATE OF ILLINOIS  
KAREN GLOWACKI MAGGENT  
MY COMMISSION EXPIRES 2-26-04

CHAMLION FEDERAL SAVINGS AND LOAN ASSOCIATION

Notary Public

*[Handwritten signature]*

My Commission Expires:

Witness my hand and official seal this 19th day of DECEMBER, 19 99.

and dead and that THEY (he, she, they) executed said instrument for the purposes and uses therein set forth. I, THE UNDERSIGNED, ALTHOUGH SINGLE, PANOS, HUSBAND AND WIFE, personally appeared before me and he (she) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be THEIRS (his, her, their) free and voluntary act.

STATE OF ILLINOIS  
COUNTY OF COOK  
SS: }

6696652

Property of Cook County Clerk's Office

ANGIE A. PANOS  
NICHOLAS C. PANOS  
[Seal] Borrower  
[Seal] Borrower

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agrees as follows:  
18. 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 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 (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured 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 non-existence 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 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.  
20. Lender in Possession. Upon acceleration under paragraph 18 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 fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by the 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 boxes]  
 Adjustable Rate Rider  
 Condominium Rider  
 2-4 Family Rider  
 Graduated Payment Rider  
 Other(s) [Specify]  
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders) executed by Borrower and recorded with it.

# UNOFFICIAL COPY

NO. 1047  
KAREN STONING, CLERK  
OFFICIALS SERV.

Property of Cook County Clerk's Office

3933695

*Handwritten:* 1/25/98

3933695

1998 DEC 18 PM 4:08  
CLERK OF TITLE

3933695

MEMBERS SERVICE ASSOC.  
20 SOUTH LAKE ST.  
CHICAGO, IL 60603