

UNOFFICIAL COPY

WHEN RECORDED MAIL TO
TCF MORTGAGE CORPORATION
801 MARQUETTE AVENUE
MINNEAPOLIS, MN 55402
LOAN NUMBER: 591851628

3971003

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JUNE 7TH, 1991.
The mortgagor is TERRY A. MOORE AND JO ELLEN MOORE, HUSBAND AND WIFE

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

TCF MORTGAGE CORPORATION
which is organized and existing under the laws of MINNESOTA, and whose address is
801 MARQUETTE AVENUE, MINNEAPOLIS, MN 55402

("Lender"). Borrower owes Lender the principal sum of

ONE HUNDRED FIFTY THOUSAND AND NO/100
Dollars (U.S. \$ 150,000.00). 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
JULY 1ST, 1996. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced
by the Note, with interest, and all renewals, extensions and modifications of the Note; (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 1320 IN STRATHMORE SCHAUMBURG UNIT FIFTEEN, BEING A SUBDIVISION OF
PART OF THE NORTHEAST 1/4 OF SECTION 19, 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 JANUARY 29, 1976 AS DOCUMENT NUMBER 2,852,849.

07-19-200-014

which has the address of 212 CONTINENTAL LANE, SCHAUMBURG
[Street] [City]
Illinois 60194 ("Property Address")
[Zip Code]

ILLINOIS -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
ITEM 1878L1 (8103)
MFIL3112-04/91

Form 3014 9/90 (page 2 of 6 pages)
Great Lakes Business Forms, Inc. ■
To Order Call: 1-800-620-9393 FAX: 810-781-1121

NOTE IDENTIFIED

SC 265858

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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. If Borrower fails to maintain coverage described above,
Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.
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
agreed to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore
the Property. The 30-day period will begin when Lender receives notice from the insurance carrier that it has agreed to settle a claim. This section shall not extend or

Property insured against loss by fire, hazards included within the term extended coverage, and any other hazards, including 5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the property which may remain on 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.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under secured by this Security Instrument, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums of the Property. If, under paragraph 21, Lender shall acquire or sell the Property, Lender shall promptly refund to Borrower any Funds held by Lender in full of all sums secured by this Security Instrument. Lender's sole discretion.

4. Charges: Lender. Borrower shall pay all taxes, assessments, charges, and impositions attributable to the paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall pay when due the limited variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to 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.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. 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.

18. Borrower's Right to Reinsure. If Borrower meets certain conditions, Borrower shall have the right to have this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as agreed upon between Borrower and Lender); or (b) the date of the expiration of the term of the Security Instrument.

19. Acceleration. 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 Lender exercises this option, Lender shall not be exercised by Lender if exercise is prohibited by federal law as of the date of 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.

20. Assignment of Proceeds. 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 Lender exercises this option, Lender shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

21. Sale or Disposition of Property. Lender shall acquire or sell the Property, Lender shall promptly refund to Borrower any Funds held by Lender in full of all sums secured by this Security Instrument. Lender's sole discretion.

22. Deficiency Judgment. If, after the expiration of the period of acceleration, the sums due to Lender under the Note are not paid, Lender may, at its option, obtain a deficiency judgment against Borrower for the deficiency. Borrower shall make up the deficiency. Borrower shall promptly furnish to Lender receipts for the deficiency.

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Clerk's Office