# UNOFFICIAL<sub>4</sub>CQPY

THIS INSTRUMENT WAS PREPARED BY:

CARRIE TIMKO
ONE NORTH DEARBORN STREET
CHICAGO, ILLINOIS 60602

ADJUSTABLE RATE
MORTGAGE

### CITICORP SAVINGS

Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312 977 5000)

ACCOUNT NUMBER 000827667

86404778

THIS MORTGAGE ("Security Instrument") is made this 18TH
19 86 between the Mortgagor, LAWRENCE S STARKOFF AND
MARLA SLOAN STARKOFF HIS WIFE

day of.

AUGUST

(herein "Borrower"), and the Mortgagee, Citicorp Savings of Illinois, a Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States, whose address is One South Dearborn Street, Chicago, Illinois 60603 (agrein "Lender").

WHEREAS, Borrower's indebted to Lender in the principal sum of EIGHTY-TWO THOUSAND EIGHT HUNDRED AND 00/100 Dollars, which indebtedness is evidenced by Borrower's note dated 08/18/86 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on SEFTEMBER 01 2016

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advinced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of 50 rower herein contained, and (b) the repayment of any future advances, with interest thereon, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of

COOK

. State of Illinois

PARCEL 1:
UNIT 088 IN NEMBERRY PLAZA CONDUMINIUM AS DELIMENTED ON A SURVEY OF PARTS OF
THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1 TO 11, BOTH INCLUSIVE, AND VACATED
ALLEY ADJACENT THERETO, IN NEWBERRY ESTATE TPUSTEE'S SUBDIVISION OF LOT 6 IN
BLOCK 16 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST HALF OF THE SOUTH EAST
QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN; AND BLOCK 5 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL
QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS; MICH SURVEY IS ATTACHED AS EXHIBIT "A" TO
THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT PUNGER 2573994 TOGETHER
WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:
NON-EXCLUSIVE EASEMENTS AS SET FORTH IN RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORDED AS DOCUMENT NUMBER 25773375.

I.D. #17-04-424-051-1060

86404778

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THIS RIDER IS ATTACHED TO AND MADE PART OF THIS MORTGAGE DATED THIS 18TH necs, DAY OF AUGUST, 1986, A.D.. after attached to the property; an of which, including replacements and administratero, shan be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (of the leasehold estate if this Mortgage is on a leasehold) as herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the little to the Property against all claims and demands, subject to any declarations, ensements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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8. Inspection. Lender or its breat to an in pector specifying reastrable care, or he inspection. give Borrower notice at the Anter of the Property. the Property. Lender shall in accordance with Borrover's and Londer's written agreement or applicable law

softly pay the premiums required to maintain the insurance in offect until such time as the requirement for the insurance terminates

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower

the date of dispursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting. Security Instrument, Unices Borrower and Lender agree to other terms of payment, these amounts light, bear, information of payment, the contraction of the contractio Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this

under this paragraph 7, Lender does not have to do so in court, paying reasonable attorneys fees and entering on the Property to make repairs. Although Lender may take action Lender s'actions may include paying any sums secured by a lien which has priority over this Security-instrument, appearing 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.

and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Londer's shall not imerge unless? Londer agrees to the Property; Mortgage Insurance. If Borrower falls to perform the covenants

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially schemically interprety, allowine Property to deteriorate or commit waste, if this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the ilease, and its entire.

Instrument immediately prior to the acquisition.

from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security postpone the due date of the Property is acquired by Lender, Borrower's right to any insurance policies at 1. rocceds resulting.

STAGE WELLS

settle, gigim, then Lender may collect the instrument, whether or not then due. The 30-day period will begin when the notice or not then due. The 30-day period will begin when the notice applied to the sums secured by this Security Instrument, whether or not then due; with any extess paid to Borrower II Borrower and to the Property or does not answer within 30 days a notice from Lender that the paid to a nee earrier has offered to restoration of repair is not economically leasible of Lender's security would be lessened; he insurance proceeds shall be of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the

Unless Lender and Borrower otherwise agree in writing, insurance proceeds stall be applied to restoration or repair Unless I code: and renewals shall be acceptable to Lender, and shall include a sandied in the vicing and secoptable to Lender and shall include a sandied in the vicing in the vicing in the vicing and renewals. If Lender requires, Borrower shall include a sandied morres and receipts and shall include a sandied provided and shall include a sandied provided in the vicing sandied of loss of the research of loss and receipts. If the vicing in the vicing is a sandied of the research of the resea

providing the insurance shall be chosen by Borrower subject to Lender of royal which shall not be unreasonably withheld. insurance still is shall be inalination in the amounts and for the shoots that Lender requires. The insurance carrier against loss by fire, hazards included within the term "extended cow rage" and any other hazards for which Lender requires

S. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured the lien. Borrower shall satisfy the lien or take one or more of the a ctions set forth above within 10 days of the giving of notice. satisfactory to Lender subordinating the lien to this Security instrument. If Lender deformines that any part of the Property is subjection lien which may airly notice identifying the lien by, or defends against enforcement of the lien it. legal proceedings which in the Lender's opinion operate to prevent the lien an agreement of the figure of the lien an agreement. Borrower shall promptly discharge any lien 'vh'ch has priority over this Security Instrument unless Borrower; (a) agrees in writing to the payment of the obligation secure, by the lien in a manner acceptable to Lender; (b) contests in good faith

the payments. this paragraph. If Borrower makes these, tayn ents directly, Borrower shall promptly furnish to Lender receipts evidencing time directly to the person owed paymen. Bot cower shall promptly furnish to Lender all notices of amounts to be paid under pay these obligations in the manner prodiced in paragraph 2, or it not paid in that manner, Borrower shall pay them on

the Moie; third, to amounts payab s'under paragraph 2; fourth, to interest due; and last, to principal due:

4. Charges; Liens: Borrow: shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this locurity instrument, and leasehold payments or ground tents; if any: Borrower shall why attain priority over this locurity instrument, and leasehold payments or ground tents; if any: Borrower shall any attain priority over this locurity instrument, and leasehold payments or ground tents; if any: Borrower shall any attains a standard tents. puragraphs l'and 2 shall be it y led; first, to late charges due under the Mote; second, to prepayment charges due under

3. Application of Layments, Unless applicable law provides otherwise, all payments received by Lender under

as a credit against the sums secured by this Security Instrument. immediately priorite the report or its acquisition by Lender, any Funds held by Lender at the time of application Funds held by Lender, J' under paragraph 19 the Property is sold or nequired by Lender, Lender shall apply, no later than

amount of the Tunds held by Lender land, sufficient to pay the escrow items when due, Borrower shall promptly refund to Borrower any Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the

due difice of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, if the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security instrument. without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each io be paid. Lendershall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender Lender, may not charge, for holding and applying the Funds, analyzing the account of verifying the escrow tiems; unless or sinci agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items.

Winds shall be neld in an institution the deposits or accounts of are insured of guaranteed by a federal (d) Wearly mores go insurance promiums. If any "These items are called "escrow items." Lender may estimate the Funds instrument: (β) γεατίλ leaschold payments or ground rents on the Property, if any: (c) γεατίγ hazard insurance premiums: "INTEGEM COVENANTS, Borrower and Lender, covenant and agree as follows:

""" Fayment of Brincipal and Interest: Borrower, shall, prompily pay when due the principal of and interest on the indebtedness evidenced by the Moie and any prepayment and late charges due under the Moie.

2. Funds for Tazes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to the Moie and Insurance. Subject the Moie; annill the Moie as paid in full, a sum ('Funds') equal to one-twelfthe for the Moie as product the Moie as a subject by Lender, Borrower shall pay one that the Moie as a subject the Moie as a subject the Moie as a subject by Dender, Borrower shall pay to the Moie as a subject the Moie as a subject to the Moie as a subject to the Security of the Moie as a subject to the Moie and a subject to the Moie as a

Borrower coverants that Borrower is lawfully selsed of the estate hereby conveyed and has the Property, that the Property is unencombered, and that Borrower will warrant and delend generally the title of exceptions to coverage in any title insurance policy insuranted in a schedule of exceptions and delend generally the title of exceptions to property.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurenments, rights, and retries, on the property covered by this Mortgage; and all of the foregoing, together with said property (of the leasehold estate part of the property covered by this Mortgage; and all of the foregoing, together with said property (of the leasehold estate if this Mortgage is on a leasehold) as herein referred to as the "Property".

(herein "Property Address");

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CHICAGO

1030 NORTH STATE STREET #8B

which has the address of

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THIS INSTRUMENT WAS PREPARED BY:

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REI#C-16542

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the

indebtedness evidenced by the Note and any prepayment and late charges due under the Note:

2. Funds for Taxes and Insurance. 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 imposed by governmental bodies which may attain priority over this Security. Instrument: (b) yearly leasehold payments or ground rents on the Property, if any: (c) yearly hazard insurance premiums: (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items; unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the e crow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's c, io , 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 ... ke up the deficiency in one or more payments as required by Lender ... Lender shall promptly refund to Borrower any Upon payment in f 11 of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, for ider paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sal : ni the Property or its acquisition by Lender, any Funds held by Lender at the time of application

as a credit against the sums sound by this Security Instrument.

3. Application of Paymon. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 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. Charges; Liens. Borrower's all p., 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 Borrower shall pay these obligations in the manner provide in paragraph 2, or if not paid in that manner. Borrower shall pay them on time directly to the person owed payment. Bo rower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these paymer is directly. Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien will all as 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) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the I roperty; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security In itra ment. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security L.st. ument, 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.

5. Hazard Insurance. Borrower shall keep the improvements nov enisting or hereafter erected on the Property insured against loss by fire, hazards included within the term textended coverage and any other hazards for which Lender requires insurance. This insurance shall be maintained in the jamounts and for the proofs that Lender requires. The insurance carrier

providing the insurance shall be chosen by Borrower, subject to Lender's approvative high 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 and promptly give to Lender all receipts of oaid premiums and renewal notices. In the event of loss, Borrower shall give pion of notice to the insurance carrier and Lender Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Bornower otherwise agree in writing, insurance proceeds shall a applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Lender's curity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened; he insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess part to. Sorrower, if Borrower abandons the Property; or does not answer within 30 days a notice from Lender that the insurence corrier has offered to settle a claim; then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or estore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will be in when the notice is given

Unless Lender, and Borrower, otherwise agree in writing, any application of proceeds to principal surfly of 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 19 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 Instrument immediately prior to the acquisition.

6. 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.

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, 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 this Security instrument, appearing in court, paying reasonable attorneys lees and entering on 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.

If Lender required mortgage insurance us 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 alid 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.

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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 19, including, but not limited to, reasonable attorneys' 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 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 costs 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 this Security Instrument.

management of the Property and collection of rei- bonds and reasonable attorneys' fees, and then to 21. Release. Upon payment of all sums sect with charge to Borrower, for reasonable costs of that if the Federal National Mortgage Association Lender's interest under this Security Instrument, Notwithstanding the foregoing Borrower shall pa 22. Waiver of Homestead. Borrower wa 23. Riders to this Security Instrument. I this Security Instrument, the covenants and agree	pred by this Security Instrument, Lender shall release this Security Instrument preparation and delivery of a release deed. Borrower and Lender agree or the Federal Home Loan Mortgage Corporation buy all or some of the such preparation and delivery of a release deed shall be without charge.
Adjustne! Rate Rider Graduated Tayment Rider	Condominium Rider 2-4 Family Rider
☐ Graduated Layment Rider ☐ Other(s) [specify]	Planned Unit Development Rider
BY SIGNING BELOW, do lower accepts a and in any rider(s) executed by Br rrower and re	and agrees to the terms and covenants contained in this Security Instrument corded with it.
WITNESS WHEREOF Borrower bes execut	ed this Mortgage.
alumin (Mily)	MARLA SLOAN STARKOPF -HORIOWEI
LAWRENCE S STARKOFF	MARLA SLOAN STARKOPF 7
-	B- n-Act Borrower
SEE RIDERS ATTA	CHED HERETO AND MADE A PART HEREOF
STATE OF ILLINOIS, COOK	County sy:
do hereby certify that LAWRENCE S STAR	, a Not by Lublic in and for said county and state, KOFF AND MARLA SLOCK STARKOPF HIS WIFE
personally known to me to be the same Person(subscribed to the foregoing instrument, appeared signed and delivered the said instrument as THE	before me this day in person, and acknowledged that THEY  IR free and voluntary act, for the uses on f purposes therein set forth.
Given under my hand and official scal, My Commission expires: 9/8/89	Medica Deuron August 1986
Comment of the control of the contro	Nighty Huldik

ACCOUNT NUMBER 00000827667

BOX #165

is not cured on or defore the date sproned in the notice Linder at its oftion may te ting in a supposed as in the supposed in the s proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure of the sums secured by this Security Instrument, foreclosure by Judicial proceeding and sale of the Property. The notice must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default and IX unless applicable law provides otherwise). This notice shall specify: (a) the default; (b) the action required to breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows: shall not apply in the case of acceleration under paragraphs 13 of 17.

Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower, subject to the provisions of paragraph 17. Borrower, subject to the provisions of Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be of amortization of the sums secured by this Security instrument granted by Lender to any successor in unerest of Borrower or posipone the date of the monthly payments referred to in paragraphs I and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver; Extension of the time for payments or modification

or to the sums secured by this Security Instrument, whether or not then due.

and shall be paid to Lender.

Unless Lender and Borrower otherwise agree in writing, any applications of proceeds to principal shall not extend

is given; Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

. Ondemnation. The proceeds of any award or claim for damages; direct or consequential, in connection with any condemnation, are hereby assigned

by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. broceeds multiplied by the following fraction; (a) the total amount of the same secured immediately before the taking, divided 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 and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the

forbear or make any account odations with regard to the terms of this Security Instrument or the Note without that Borrower's sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, ail yeq of barglido yllanosiaq yon si (d) hacmunani yiruoob sidi to amiai adi rabnu yirado 🖰 a kan kasisini si taworioB Instrument but does not execute the Mote: (a) is co-signing this Security Instrument only to mortgage; grant and convey that II. Sucres pra and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this

be refunded to Borrower. Lender may chor a wornshe this reduction will be treated as a partial prepayment without any prepayment the figure of by national will be treated as a partial prepayment without a direct payment charge under the folial control will be treated as a partial prepayment without any prepayment without with the principal of t the charge to the permitted limit; and (1) are sums afteady collected from Borrower which exceeded permitted limits will the loan exceed the permitted limits, from (a) any such loan charge shall be reduced by the amount necessary to reduce and that law is finally interpreted to the interest of other loan charges collected or to be collected in connection with 12. Loan Charges, If the loat secured by this Security Instrument is subject to a law which sets maximum loan charges.

inmediate payment in full of all sums secured by this Scenary Instrument and may invoke any remedies permitted by paragraph 13 Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has die effect of rendering anyprovision of the Note or this Security Instrument in inforceable according to its terms; Lender, at its option, may require

for in this Security instrument shall be deemed to have been given to Torrower or Lender when given as provided in this mail to Lender's address stated herein or any other address Lender de lignates by notice to Borrower. Any notice provided Address or any other address Borrower designates by notice to Le ider. Any notice to Lender shall be given by first class 19. If Lender exercises this option, Lender shall take the rieps specified in the second paragraph of paragraph 17. [14. Wolfices: Any notice to Borrower provided for it, in is Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of "other method. The notice shall be directed to the Property

15. Governing Law; Severability. This Security Instrument shall or ge verned by federal law and the law of the jurisdictions in which the Property is located. In the event that any provision, or the security instrument or the Note
conflicts with applicable law, such conflict shall not affect other provisions of the Security instrument and the Note
can be given effect without the conflicting provision. To this end the provision, of this Security Instrument and the Note paragraph

17. Transfer of the Property or a Beneficial Interest in Borrower: It 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, assigned or transferred to the Property or any interest in it. 16. Borrower's Copy. Borrower shall be given one conformed copy of me Mr.e and of this Security Instrument. are declared to be severable.

shall mor be exercised by Lender if exercise is prohibited by federal law as of the date of this Secretification may, at its option, require immediate payment in full of all sums secured by this Security Instrumer. Powever, this option or the beneficial interest in Borrower (and Borrower is not a natural person) without Lender's prot written consent, Lender ocraon) or it Borrower enters into Articles of Agreement for Deed of any agreement for as iment sale of the Property

of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pry all sums secured If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice that provide a period

18 Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have any remedies permitted by this Security Instrument without further notice of demand on Borrower.

by this Security Instrument, It Borrower fails to pay these sums prior to the expiration of this period 'L'...' er may invoke

that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured including, but not limited to, reasonable attorneys! Ices, and (d) takes such action as Lender may reasonably require to assure (b) circes any default of any other coverants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, pays Lender all sums which then would be due under this Security Instrument and the Mote had no acceleration occurred; Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this borreq and of this Security instrument discontinued at why time prior of the earlier of (a), (b), (a) such content of the cont

obligations secured hereby shall remain fully effective as it no acceleration had occurred hevever, this right to reinstale. by this Security instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the

# ADJUSTABLE RATEUNOFFICIAL COPY 8 MORTGAGE RIDER

Loan Number: 00000827667

NOTICE:	The Security	Instrument secures a	Note which contains	a provision allowing	for changes in t	he interest rate.	Increases
in the inte	rest rate will	result in higher payme	ents. Decreases in the	interest rate will resu	ılt in lower payr	ments.	

1986 AUGUST , and is incorporated into and shall be deemed This Rider is made this 18TH day of to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

1030 NORTH STATE STREET #8B, CHICAGO, IL 60611

### Property Address

MODIFICATIONS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender futher covenant and agree as follows:

A.	Interest Rate and Montelly Payment Changes	
	The Note has an "Initia" Interest Rate" of 10.125	%. The Note interest rate may be increased or decreased on the FIRST
	day of the month beginning on SEPTEMBER 1ST	, 19 91 and on that day of the month every 60
	month(s) thereafter.	
	Changes in the interest rate are reverned by changes in an inte	erest rate index called the "Index". The Index is the: [Check one
	have to indicate tudes 1	

(1) KM The weekly average yield on United States Treasury securities adjusted to a constant maturity	ty of 5	year(s), as made
available by the Federal Reserve Board.		
In no event over the full term of the Note will the interest rate be increased more than	5.375	percentage
points (5.375 %) from a mitial Rate of Interest.		
Before each Change Date the Note Hold r will calculate the new interest rate by adding	2.00	
percentage points ( 2.00 % to the Current Index, However, the rate of interest	that is require	ed to be paid
		percentage points
( 3.00 %) from the rate of interest currently being paid.		

(2)	□*	Other:

If the Interest rate changes, the amount of Borrower's monthly payments will, change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

It could be that the loan secured by the Security Instrument is subject to a law which sais maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in comection with the loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under the Note or by making a direct payment to me. If a e and reduces principal, the reduction will be treated as a partial prepayment.

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a deal which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly according to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfy agry to Lender subordinating that lien to this Security Instrument.

D. Transfer of th	ie Property
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If there is a transfer of the Property subject to paragraph 17 current Note interest rate, or (2) an increase in (or removal of limit), or (3) a change in the Base Index figure, or all of thes paragraph 17.

By signing this	Borrower	agrees to	alla e	οľ	the	above
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the limit on the amount of any one interest rate chang as a condition of Lender's equiving the option to accele	rate provided
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<sup>&</sup>quot;If more than one hox is chocked or II no hox is checked and Lender and Borrower do not otherwise agree in writing. the first index named will apply,

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One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312) 977-5000

ACCOUNT NUMBER 000827667

AUGUST 19 86 . 18TH THIS CONDOMINIUM RIDER is made this day of and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Intrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1030 NORTH STATE STREET #8B, CHICAGO, ILLINOIS 60611

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

### NEWBERRY PLAZA CONDOMINIUM

(the "Condominium Project"), if the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Conduninium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominum Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when du  $\nu$ ,  $\epsilon$  il dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended cover.ge" then:

(I) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the rear red coverage is provided by the Owners Association policy.

Borrower shall give Lender promp, notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elaments, any proceeds payable to Borrower are hereby assigned and shall be

paid to Lender for application to the sums secured by he Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, and hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, excep' after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casually or in the case of a taking by condemnation or eminent domain;

any amendment to any provision of the Constituent Documer is if the provision is for the express benefit of

termination of professional management and assumption of sell-right appearant of the Owners Association;

or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies, if Borrower does not pay condominium dues and assessments when die, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Bonower recured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall be ar in erest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Box or requesting payment.

By SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Fider.

Lender:

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