

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: IRMA CARRILLO  
ONE NORTH DEARBORN  
CHICAGO, IL 60602

Box 473465

86473465

## ADJUSTABLE RATE MORTGAGE

ACCOUNT NUMBER 0000771188

CITICORP SAVINGS

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

THIS MORTGAGE ("Security Instrument") is made this 25TH

19<sup>th</sup> day of SEPTEMBER, 1986, between the Mortgagor, MT. GREENWOOD STARKEY BANK

NOT PERSONALLY, BUT AS TRUSTEE UNDER PROVISION OF A TRUST AGREEMENT DATED FEBRUARY 27TH, 1981, AND KNOWN AS TRUST NO. 5-0388 (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 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED SIXTY-THOUSAND AND 00/100 Dollars, which indebtedness is evidenced by Borrower's note dated 09/25/86 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on OCTOBER 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, advance in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower 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:

LOT 1 IN BYRNE'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

I.D. #23-26-104-023 99

DEPT-01  
T-0002 TRAN 0163 10/14/86 09:16:00  
#3222 SB \*86-473465  
COOK COUNTY RECORDER

which has the address of 8611 WEST 120TH STREET PALOS PARK (City)  
(Street)

IL 60464 (State and Zip Code) (herein "Property Address"):

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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall 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 seized 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 title to the Property against all claims and demands, subject to any declarations, easements 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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Box 473465

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If I need to reapply for mortgage insurance as a condition of making the loan secured by this security instrument, but waive my right to do so, I will enter into an agreement or supplemental law.

**Any amount due under this Paragraph 7 shall become additional debt of Borrower and Lender under the Note if such Note is dishonored by Seller or its successors or assigns.**

Leender's actions may include paying any sums secured by a lien which has priority over this Security Instrument; applying in court, paying reasonable attorney fees and costs incurred on the Property to make repairs; although Leender may take action

7. Protection of Lenders' Rights in the Property: Mortgagor fails to perform the covenants and agreements contained in this Security Instrument or there is a legal proceeding involving the property, lender's right to require payment of the debt and exercise of other rights in the property is necessary to protect the value of the property and lender's rights in the property.

6. Preservation and Maintenance of Property: Lessees shall not destroy, damage or subdivide the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, lessor shall have the right to terminate the lease if the lessee fails to make timely payments.

certified claim, then, let me know if they can't be paid within 30 days.

The Property Department, in its discretion, may, if it deems fit, accept any sum less than the sum due by the Lender or any part thereof, and in such case the Lender may use the proceeds of the sum so accepted to pay off the debts of the Lender to the Property Department, and the Lender may sue the Lender for the balance of the sum due.

unless Lender and Borrower otherwise agree in writing, insurance premiums shall be paid by Borrower, and the event of loss, Borrower shall give prompt notice to the insurance carrier and remain liable for all expenses and attorney's fees incurred by Lender in connection therewith.

Ensures loss of life insurance shall be maintained in the amounts and for periods that under regular premiums and expenses shall be charged by Benefit plan which shall not be retroactively withheld.

subject to a fee which may attain priority over this Security Instrument; Lender may seize Borrower's notice of nonrecognition to recover the sum due him under this Security Instrument; Lender may sue Borrower or his heirs or personal representatives for the amount due him under this Security Instrument; Borrower shall keep the instrument safe, and may other hazards for which Lender requires

Writings to the players of the oblique nation securitizes the item in a manner acceptable to Leander. (b) Concesses in favor of Leander's enemies which in turn affects the Leander's property. (c) Secures the holder of the item an alternative or the item or forfeiture of any part of it.

If Borrower makes timely payment of all amounts due under this Note, Borrower shall promptly furnish to Lender all documents to be paid under this Note.

**NOTE:** Third to amounts paid, add  
under privilege 2, fourth to integrer's due; and last, to principles due.  
**4. Charters:** Letters Patent, all pay all taxes, assessments, charges, fines and impositions attributable to the property which may affect it, and in default of payment, shall pay them on demand.

measurable prior to the date of the Property or its Acquisition by Lender, any Funds held by Lender at the time of application  
shall be held by Lender as security for this Note.

amount of time, as held by Lender, is not sufficient to pay the escrow items when due. Borrower shall pay to Lender the amount necessary to make up all the deficiency in one or more payments as required by Lender.

to the Funds was made. The Funds are pledged as additional security for the sums secured by this security agreement.

Dolloower's Borroewer interest shall be paid on the Funds and applicable law permits Lender to make such a charge. Borroewer may agree in writing that Interesst shall be paid on the Funds. Unless an Agreemeng is made or applicable law requires otherwise, Borroewer shall not be required to pay Borroewer's interest on the Funds unless an Agreemeng is made or applicable law permits Lender to do so. Borroewer shall not be required to pay Borroewer's interest on the Funds unless an Agreemeng is made or applicable law permits Lender to do so.

The Funds shall be held in an institution which are insured or guaranteed by a federal agency or corporation, or resolvable estimates of future escrow items.

Understand on the day monthly payments are due under the Note, until the Note is paid in full, the Noteholder has a security interest in the property, which may attach at any time during the term of the Note.

UNIFORM CONTRACTS. Borrower and Lender agree to be bound by the Uniform Contract Act of 1977, as amended, and the laws of the State of California, and the laws of the United States of America, in all respects relating to this Note.

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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.

21. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument with charge to Borrower, for reasonable costs of preparation and delivery of a release deed. Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's interest under this Security Instrument, such preparation and delivery of a release deed shall be without charge. Notwithstanding the foregoing Borrower shall pay all costs of recordation, if any.

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 box(es)]

- Adjustable Rate Rider       Condominium Rider       2-4 Family Rider  
 Graduated Payment Rider       Planned Unit Development Rider  
 Other(s) [specify] \_\_\_\_\_

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

SPS  
MT. GREENWOOD STATE BANK AS TRUSTEE - Borrower  
UNDER PROVISION OF A T/A DATED  
FEBRUARY 27TH 1981 AND KNOWN AS  
TRUST NO. 5-0388

By: *Bernadette F. Stans* - Borrower  
Vice President

Attest: *Barbara J. Larson* - Borrower  
Trust Officer

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

STATE OF ILLINOIS, \_\_\_\_\_ County ss,

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that MT. GREENWOOD STATE BANK

personally known to me, to be the same Person(s) whose name(s): \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_  
My Commission expires: \_\_\_\_\_

Notary Public

(Space Below This Line Reserved For Lender and Recorder)

ACCOUNT NUMBER 00000771188

BOX #165

on account of executing this contract, or anything herein contained, all such liability, if any, being expressly waived by me, or any of my heirs, executors, administrators, successors, assigns, or any other persons who may be entitled to receive any moneys or property from the trust, or any of the covenants of this contract, either expressed or implied, shall not be held personally liable upon, or in consequence of, any of the covenants of this contract, either expressed or implied, and no duty shall rest upon the Mount Greenwood Bank to sequester the trust property on the rents, issues and profits arising therefrom, or the proceeds arising from any sale or other disposition thereof.



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STATE OF ILLINOIS }  
COUNTY OF COOK }

ss.

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86438465

I, ..... the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that..... *Bernadette F. Stang*, ..... Vice-President of Mount Greenwood Bank, and .....

..... *Barbara J. Raison*, Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Trust Officer, respectively, appeared before me this day, in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee, as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer, then and there acknowledged that, she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 29th  
day of September A.D. 1986

This contract is executed by Mount Greenwood Bank, as  
Trustee upon the express understanding that it enters into  
the same not personally but only as trustee and that no per-  
sonal liability is assumed by nor shall be asserted or im-  
forced against the MOUNT GREENWOOD BANK because of

*Oliver J. Sauer*  
Notary Public.

SEARCHED  
INDEXED  
SERIALIZED  
FILED

*Property of Cook County Clerk's Office*

RECEIVED  
SEARCHED INDEXED SERIALIZED FILED  
MAY 15 1994  
CLERK OF THE CIRCUIT COURT  
COOK COUNTY, ILLINOIS  
BY [unclear]

**ADJUSTABLE RATE  
MORTGAGE RIDER****UNOFFICIAL COPY****CITICORP SAVINGS**  
3 6 4 7 3 4 0 Citicorp Savings of Illinois  
A Federal Savings and Loan Association

Loan Number: 00000771188

**NOTICE:** The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 25TH day of SEPTEMBER , 1986 , and is incorporated into and shall be deemed 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 Citicorp Savings of Illinois, A Federal Savings and Loan Association.

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 8611 WEST 120TH STREET, PALOS PARK, IL 60464

**Property Address**

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

**A. Interest Rate and Monthly Payment Changes**

The Note has an "Initial Interest Rate" of 9.875 %. The Note interest rate may be increased or decreased on the FIRST day of the month beginning on OCTOBER 1ST , 1996 and on that day of the month every 120 month(s) thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the: [Check one box to indicate Index.]

(1)  \* The weekly average yield of United States Treasury securities adjusted to a constant maturity of 10 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 5.125 percentage points ( 5.125 %) from the Initial Rate of Interest.

Before each Change Date the Note Holder will calculate the new interest rate by adding 2.25 percentage points ( 2.25 %) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than 4.00 percentage points ( 4.00 %) from the rate of interest currently being paid.

(2)  \* Other:

If the Interest rate changes, the amount of Borrower's monthly payment 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.

**B. Loan Charges**

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection 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 refund reduces principal, the reduction will be treated as a partial prepayment.

**C. Prior Liens**

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

**D. Transfer of the Property**

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

\*If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.

This contract is executed by Mount Greenwood Bank, as Trustee upon the express understanding that it enters into the same not as trustee, but only as trustee and that no personal liability is assumed by the said bank or its officers or employees in executing this contract or of anything herein contained. All such liability, if any, shall be expressly waived by the said bank and shall the Mount Greenwood Bank be held personally liable upon the enforcement of any of the covenants of this contract, either expressed or implied, and no duty shall rest upon the Mount Greenwood Bank to sequester the trust property on the rents, issues and profits arising therefrom, or the proceeds arising from any sale or other disposition thereof.

FORM 3385 C

(Seal)  
MT GREENWOOD STATE BANK AS TRUSTEE  
UNDER PROVISION OF A T/A DATED  
FEBRUARY 27TH 1981 AND KNOWN AS  
TRUST NO. 5-0388

-Borrower  
(Seal)  
-Borrower

By : *Penayette J. Stang* (Seal)  
Vice President -Borrower

Attest: *Barbara J. Falcon* (Seal)  
Trusty Officer -Borrower

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*Property of Cook County Clerk's Office*