

ADJUSTABLE RATE **UNOFFICIAL COPY**

This instrument was prepared by:

Marilyn Czajkowski
(Name)
4192 S. Archer Ave., Chgo., Ill.
(Address)

86151793

MORTGAGE

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THIS MORTGAGE is made this 18th day of March
1986, between the Mortgagor, Severina Sasma, a widow
..... (herein "Borrower"), and the Mortgagee, Standard Federal
Savings and Loan Association of Chicago a corporation organized and
existing under the laws of the United States of America whose address is 4192 S. Archer
Ave., Chicago, Illinois 60632 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty Five Thousand and No/100
..... Dollars, which indebtedness is evidenced by Borrower's
note dated March 18, 1986 (herein "Note"), providing for monthly installments of principal and
interest, with the balance of the indebtedness, if not sooner paid, due and payable on May 1,
..... 2001

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, advanced 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, made to Borrower by Lender pursuant to paragraph 21 hereof (herein
"Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property
located in the County of Cook State of Illinois:

LOT 29 IN BLOCK 10 IN COLE AND MCKINNON'S SIXTY-THIRD STREET AND
KEDZIE AVENUE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF
SECTION 13, TOWNSHIP 38 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN IN COOK COUNTY, ILLINOIS

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PERMANENT TAX NO. 19-13-318-012

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which has the address of 6135 S. Albany Chicago
..... (Street) (City)
Illinois 60629 (herein "Property Address");
(State and Zip Code)

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 (or the leasehold estate if this Mortgage is on a leasehold) are 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 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.

BOX 166

Severina Sesma, a widow

6135 S. Albany
Chicago, IL 60629

TO

Standard Federal Savings
and Loan Assoc. of Chicago

4192 S. Archer Ave.
Chicago, IL 60632

Loan No. 50-01-038840

(Space Below This Line Reserved For Lender and Recorder)

Property of Cook County Clerk's Office

My Commission expires: March 28, 1988

Given under my hand and official seal, this 7th day of April, 1986

set forth
signed and delivered the said instrument as hereinafter set forth, free and voluntary act, for the uses and purposes therein
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she
do hereby certify that Severina Sesma, a widow, personally known to me to be the same person(s) whose name(s) is
I, Mary E. Gonzalez, a Notary Public in and for said county and state,
Cook County ss:

Severina Sesma
Borrower
Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.
22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.
21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, be reduced by any amount of principal or interest. Lender shall be entitled to collect the principal amount of this Mortgage, including those past due. All 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.
20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, 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. All 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.
19. Acceleration. In the event of default by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
18. Acceleration of Mortgage. Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
17. Remedies. Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees, and expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in branches of any other covenants or agreements of Borrower contained in this Mortgage, (c) Borrower pays all reasonable prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, and no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in branches of any other covenants or agreements of Borrower contained in this Mortgage, (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and consistent documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to such sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require in such amounts and for such periods as Lender may require, provided that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sum secured by this Mortgage.

4. **Charges; Taxes.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach to the Mortgage, and scheduled payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided that Borrower shall not be required to discharge any such lien so long as Borrower, in writing, agrees to the obligation secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower principal on any Future Advances.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on the Note and paragraphs 1 and 2 hereof, together with the future monthly installments of Funds payable prior to the due date of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either applied to pay said taxes, assessments, insurance premiums and ground rents as they fall due, or credited to Borrower on monthly installments of Funds.

1. **Payment of Principal and Interest.** Borrower and Lender covenant and agree as follows:

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* 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.

(SEAL) _____ (SEAL) _____

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

To accelerate provided in paragraph 17.
in the Base Figure, or all of these, as a condition of Lender's waiving the option
limit on the amount of any one interest rate change (if there is a limit), or (3) a change
increase in the current Note interest rate, or (2) an increase in (or removal of) the
Instrument, without the prior written consent of Lender. Lender may require (1) an
If there is a transfer of the Property subject to paragraph 17 of the Security

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

C. PRIOR LIENS
making a direct payment to Borrower.
Lender may choose to make this refund by reducing the principal owed under the Note or by
collected from Borrower which exceeded permitted limit will be refunded to Borrower.
the amount necessary to reduce the charge to the permitted limit; and (B) any sums already
permitted limit. If this is the case, then: (A) any such loan charge shall be reduced by
loan charges collected or to be collected in connection with the loan would exceed
which sets maximum loan charges and that law is interpreted so that the interest or other
It could be that the loan secured by the Security Instrument is subject to a law

B. LOAN CHARGES
Decreases in the interest rate will result in lower payments.
as provided in the Note. Increases in the interest rate will result in higher payments.
If the interest rate changes, the amount of Borrower's monthly payments will change.
percent or decreased to a rate less than _____ percent during the life of this loan.
at any change date, nor shall the interest rate be increased to a rate greater than _____
The interest rate cannot be changed by more than _____ percentage point(s)
or decreased to a rate less than _____ percent during the life of this loan.
(3) The interest rate cannot be changed by more than _____ percent
(2) The interest rate cannot be increased to a rate greater than _____ percent
(1) There is no maximum limit on changes in the interest rate at any change date.
rate on each change date; if no box is checked there will be no maximum limit on changes.
[Check one box to indicate whether there is any maximum limit on changes in the interest

A. INTEREST RATE AND MONTHLY PAYMENT CHARGES
In addition to the covenants and agreements made in the Security
Instrument, Borrower and Lender further covenant and agree as follows:
The Note has an "Initial Interest Rate" of 7.75%. The Note interest rate may be
increased or decreased on the _____ day of the month beginning on _____, 1987
and on that day of the month every 12 months 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) National Monthly Median Cost of Funds for FSLIC Insured Savings and Loan
Associations.
(2) _____

Property Address
6135 S. Albany Chicago, Illinois 60629

This Rider is made this 18th day of March, 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 STANDARD FEDERAL SAVINGS AND LOAN ASSOCIATION OF
CHICAGO (the "Lender") of the same date (the "Note") and covering the property described
in the Security Instrument and located at:

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE
AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S
INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-
ROWER MUST PAY.

ADJUSTABLE RATE RIDER

86151793

Property of Cook County Clerk's Office

BOX 166

**ADJUSTABLE RATE
LOAN RIDER**

Saverina Scsma, a widow

**TO
STANDARD FEDERAL SAVINGS & LOAN
ASSOCIATION OF CHICAGO**

4192 S. Archer Ave.
Chicago, Ill. 60632

UPON PROPERTY LOCATED AT
6135 S. ALBANY
Chicago, Ill. 60629

LOAN NO. 50-01-038840