

# UNOFFICIAL COPY

86344740

THIS INSTRUMENT WAS PREPARED BY: CAROLYN POTTS  
ONE NORTH DEARBORN STREET  
CHICAGO IL 60602

## CITICORP SAVINGS

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

### MORTGAGE

ACCOUNT NUMBER 00000801050

THIS MORTGAGE ("Security Instrument") is given on AUGUST 4TH, 1986. The mortgagor is LEO E MICHALOWICZ AND PRISCILLA MICHALOWICZ HIS WIFE

13.00

("Borrower"). This Security Instrument is given to Citicorp Savings of Illinois, a Federal Savings and Loan Association, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603. ("Lender"). Borrower owes Lender the principal sum of FORTY-THOUSAND AND 00/100 Dollars (U.S. \$ 40,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on SEPTEMBER 01 2001

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois.

LOT 29 IN BLOCK 13 IN FREDERICK H. BARTLETT'S GEATER 79TH STREET SUBDIVISION BEING A SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29 ALSO THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 28 ALL IN TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

I.D. #19-29-407-012-0000  
1986 AUG 11 AM 10:00

86344740

which has the address of 7731 S MAJOR BUREBANK  
Illinois 60457 ("Property Address");  
(Zip Code) (Street) (City)

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 and that the Property is unencumbered, except for encumbrances of record, Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

70 57 2 15 20

19c 079

OFFICER

86344740

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms, Lender shall be entitled to receive interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) then Lender may do and pay for Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) then Lender's rights in the agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and Lender agrees to the merger in writing.

6. **Preservation and Maintenance of Property; Leasehold.** 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

acquisition. 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

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

instrument, whether or not then due. The 30-day period will begin when the notice is given. collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may

secured by this Security Instrument; whether or not then due, with any excess paid to Borrower. If Borrower agrees to the sums repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the may make proof of loss if not made promptly by Borrower. premiums and renewals. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender

have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall

viding the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires in-

5. **Hazard Insurance.** Borrower shall keep the improvements now existing on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires in- against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires in-

or take one or more of the actions set forth above within 10 days of the giving of notice. obtain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien

subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender or defends against enforcement of the lien in legal proceedings which in Lender's opinion operate to prevent the enforcement of

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 Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in

tower makes these payments directly. Borrower shall promptly furnish to Lender receipts evidencing the payments. person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Bor-

which may arise prior to the Security Instrument, and assessments, charges, fines and impositions attributable to the Property 4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. 1 and 2 shall be applied; first to late charges due under the Note; second, to prepayment charges due under the Note; third, to

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs the sums secured by this Security Instrument. prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against

held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds

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

by Lender is not sufficient to pay the escrow items when due, the excess shall be, at Borrower's op- dates of the escrow items, shall enclose the amount required to pay the escrow items when due, the excess shall be, at Borrower's op-

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due pledged as additional security for the sums secured by this Security Instrument.

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

quired to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting

interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be re- charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower in-

agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state

escrow items. items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future

of: (a) yearly taxes and assessments which may be paid in full, a sum ("Funds"), equal to one-twelfth 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

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the prin-

86344740

01/11/2010

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

D41443928

If Lender required mortgage insurance as 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 and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, 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 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 proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

10. **Borrower Not Released; Retention of Lender Not a Waiver.** Extension of the time for payment or modification or amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed the permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund is not made, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in this second paragraph of paragraph 19. If Lender exercises this option, Lender shall take the steps specified in this second paragraph of paragraph 19. If Lender exercises this option, Lender shall take the steps specified in this second paragraph of paragraph 19. If Lender exercises this option, Lender shall take the steps specified in this second paragraph of paragraph 19.

14. **Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

18. **Lender exercises this option.** Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed, within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. **Borrower's Right to Accelerate.** If Borrower meets certain conditions, Borrower shall have the right to have enforced the Security Instrument as if it were not in default. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other government or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17 or 18.

86344740

UNOFFICIAL COPY



# UNOFFICIAL COPY

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise.) The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 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 rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

*Leo E. Michalowicz*  
LEO E MICHALOWICZ

—Borrower

*Priscilla Michalowicz*  
FRISCILLA MICHALOWICZ

—Borrower

\_\_\_\_\_  
—Borrower

\_\_\_\_\_  
—Borrower

STATE OF ILLINOIS, Cook County ss:

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that

LEO E MICHALOWICZ AND FRISCILLA MICHALOWICZ HIS WIFE

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

Given under my hand and official seal, this 4th day of August, 19 90  
My Commission expires: 3-4-90

*[Signature]*  
\_\_\_\_\_  
Notary Public

(Space Below This Line Reserved For Lender and Recorder)

ACCOUNT NUMBER 00000801050

BOX #165

*BB*

86344740