

# UNOFFICIAL COPY

8639564

Loan # 231142-9  
This instrument was prepared by:

Dolores Grod .....  
(Name)  
5501 S. Kedzie Ave., Chgo. Il.  
(Address)

## MORTGAGE

### 86395644

THIS MORTGAGE is made this 29th day of August 1986, between the Mortgagor, ETIA DAVIS, Divorced and not since remarried, (herein "Borrower"), and the Mortgagee, The Talmac Home Federal Savings and Loan Association of Illinois, a corporation organized and existing under the laws of The United States, whose address is 5501 South Kedzie Avenue, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of THIRTY TWO THOUSAND FOUR HUNDRED AND 10/100 Dollars, which indebtedness is evidenced by Borrower's note dated August 29, 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 September 1, 2011.

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 34 in Block 3 in H.O. Stone and Company's Robey Street Subdivision of that part of the Southwest 1/4 Section 21, Township 38, Range 14 Lying Easterly of the Right of Way of The Chicago, St. Louis and Pittsburgh Railroad, East of the Third Principal Meridian in Cook County, Illinois.

20-31-306-017 *JM*

DEPT-01 RECORDING \$15.25  
7/22/86 TRAN 0049 07/05/86 11:20:00  
40848 12 \* - 86-395644  
COOK COUNTY RECORDER

15<sup>00</sup> MAIL

which has the address of 8333 South Hamilton, Chicago, Illinois 60620  
(Street) (City)  
..... (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 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, covenants 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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RUSH

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Attention: DOLORED GRAD

5501 South Kedzie Avenue  
Chicago, Illinois 60629

TALMAN HOME FEDERAL SAVINGS & LOAN ASSOC.  
MAIL TO:

(Space Below This Line Reserved For Lender and Recorder)



My Commission expires: 9/9/89

Given under my hand and official seal, this 29<sup>th</sup> day of August 1982

set forth.

signed and delivered the said instrument after, own, free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me on this day in person, and acknowledged that the

personally known to me to be the same person(s) whose name(s) is

do hereby certify that ETTA DAVIS, divorced, and not since remarried

a Notary Public in and for said county and state,

County ss: Cook

Cook

—Borrower—

—Borrower—

ETTA DAVIS

*ETTA DAVIS*

In Witness Whereof, Borrower has executed this Mortgage.

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

22. 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 hereon, 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 the

indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this

Mortgage, exceed the original amount of the Note plus US \$ . . . . . none.

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

heretofore 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 heretofore 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. All rents collected by Lender or its agent 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. Upon acceleration of this Mortgage, Lender shall have the right to collect and retain such rents as they become due and payable.

18. Acceleration. If Borrower, at any time, fails to pay to Lender any amount due under this Mortgage, or if Borrower

violates any other covenant or agreement contained in this Mortgage, or if Borrower pays all reasonable

expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in

enforcing Lender's remedies as provided in paragraph 18 heretofore, including, but not limited to, reasonable attorney's fees; and

(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.

17. 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

heretofore 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 heretofore 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

Property Clerk's Office

86395644

**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, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

**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 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates 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 promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately 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 the sums 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 under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold 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 all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, 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 shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

**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 and 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 sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of, and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance 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. 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 the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

**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 constituent documents. If a condominium or planned unit development rider 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.

**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 or proceedings 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



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## ADJUSTABLE RATE RIDER

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THIS ADJUSTABLE RATE RIDER is made this 29th day of August, 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 Adjustable Rate Note to The Talman Home Federal Savings and Loan Association of Illinois (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

8333 South Hamilton, Chicago, Illinois 60620

(Property Address)

**The Note contains provisions allowing for changes in the interest rate every 5 years. If the interest rate increases, the Borrower's monthly payments will be higher. If the interest rate decreases, the Borrower's monthly payments will be lower.**

**ADDITIONAL COVENANTS.** 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 provides for an initial interest rate of 10.50%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

##### (A) Change Dates

The rate of interest I will pay may change on the first day of September, 1991, and on that day every 60th month thereafter. Each date on which my rate of interest could change is called a "Change Date."

##### (B) The Index

Any changes in my rate of interest will be based on changes in the Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board. The most recently available Index figure as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

##### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new rate of interest by adding 2.50 percentage points (2.50%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new rate of interest until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of my loan as of a Change Date in full or the maturity date at my new rate of interest in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

##### (D) Effective Date of Changes

My new rate of interest will become effective on each Change Date. I will pay the new amount of my monthly payment each month beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

##### (E) Notice of Changes

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

### B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and household payments or ground rent, 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 all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Security Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument, Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of notice.

### C. NOTICE

Uniform Covenant 14 of the Security Instrument is amended to read as follows:

**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 Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as

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# UNOFFICIAL COPY

(Sign Original Only)

Borrower  
(Seal)

Borrower  
(Seal)

Borrower  
(Seal)

ETLA DAVIS

*ETLA Davis*

IN WITNESS WHEREOF, Borrower has executed this Adjustable Rate Rider. Lender's monthly payments will be

declare all sums secured by the Security Instrument to be immediately due and payable. and this Adjustable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may Note, the Security Instrument or this Adjustable Rate Rider (other than this paragraph H) unenforceable according to If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the

## H. LEGISLATION

If the loan secured by the 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 permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) any sums already collected from Borrower which exceed 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 reduces principal, the reduction will be treated as a partial prepayment under the Note.

## G. LOAN CHARGES

Non-Uniform Covenant 21 of the Security Instrument ("Future Advances") is deleted.

## F. COVENANT DELETED

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing. Lender's consent to any sale or transfer. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to transfer to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if to principal; and (5) the transferee signs an assumption of liability to Lender and that obligates the example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for Instrument is acceptable; (3) interest is payable on the sums secured by this Security Instrument at a rate acceptable to Lender's security will not be impaired, and that the risk of a breach of any covenant or agreement in this Security to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender, reasonably, determines that Lender may consent to a sale or transfer; (1) Borrower causes to be submitted to Lender information required by Lender Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof, which Borrower may pay the sum declared due. If Borrower fails to pay such sums prior to the expiration of such period, paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with the sums secured by this Security Instrument to be immediately due and payable. Lender may, at Lender's option, declare all

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, including (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (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

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

## E. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

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

Uniform Covenant 15 of the Security Instrument is amended to read as follows:

## D. UNIFORM SECURITY INSTRUMENT; GOVERNING LAW; SEVERABILITY

Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein. other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such

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12-10-2010