

UNOFFICIAL COPY

BOX 67

MAIL TO:
FIRST SAVINGS OF SO. HOLLAND
475 E. 162nd Street
SO. HOLLAND, IL. 60473

RETURN TO BOX 43

87310218

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 29,
1987. The mortgagor is SARAH STARK COFFOU, married to William A. Coffou,
("Borrower"). This Security Instrument is given to FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, which is organized and existing
under the laws of THE STATE OF ILLINOIS, and whose address is 475 East 162nd Street, South Holland, Illinois 60473,
("Lender"). Borrower owes Lender the principal sum of NINETY THOUSAND AND NO/100ths
Dollars (U.S. \$ 90,000.00). 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 June 1, 2002. 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 other 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 COOK County, Illinois:

In the state of Illinois, William A. Coffou, the husband of Sarah Stark
Coffou, herein and by this document, do release and waive all rights under
and by virtue of the Homestead Exemption law of this State as it does
relate to the Note and Mortgage on the property, described, to wit:

LOT 1 IN BLOCK 2 IN SUBDIVISION OF BLOCK 45 IN SUBDIVISION OF
SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHEAST 1/4 OF THE NORTHEAST
1/4 AND THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST 1/2
OF THE SOUTHEAST 1/4) IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$16.00
T#1111 TRAN 1471 06/08/87 14:05:00
#5685 # A * 87-310218
COOK COUNTY RECORDER

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PERMANENT INDEX NUMBER: 14-19-432-024-0000

which has the address of 3220 N. Wolcott, Chicago,
[Street] (City)
Illinois 60657 ("Property Address");
[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 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 seised 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.

16-

Notary Public

(Seal)

My Commission Expires:

Witness my hand and official seal this day of 19.....

(he, she, they)

..... execute said instrument for the purposes and uses herein set forth.
(this, her, their)

have executed same, and acknowledge said instrument to be **That** free and voluntary act and deed and that
before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument,
I, SARAH STARK COFFOU, married to, William A. Coffou, personally appeared
the undersigned

COUNTY OF COOK
STATE OF ILLINOIS
} SS:

[Space Below the Line for Acknowledgment]
WILLIAM A. COFFOU
SARAH STARK COFFOU
..... Borrower
..... (Seal)
..... Borrower
..... (Seal)

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

Other(s) [specify] Rider or Homeestead

Graduate Payment Rider Planned Unit Development Rider

Adjustable Rate Rider condominium Rider 1-4 Family Rider

Instrument [Check applicable box(es)]

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. If one or more riders are executed by Borrower and recorded together with
23. Riders to 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.

22. Waiver of Homeowner's fees and costs of documents executed in the Property.

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

receivers bonds and reasonable attorney's fees, and then to the sums secured by this Security
Instrument. Costs of management of the Property and collection of rents, including, but not limited to, 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
appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of
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 receive the rents of any period of redemption under paragraph 19 or abandonment of the Property and at any time
20. Lender in Possession. Upon payment of all sums secured by this Security Instrument, Lender shall further
but not limited to, reasonable attorney's fees and costs of title evidence.

Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,
this Security Instrument without further demand and may foreclose this Security Instrument in full of all sums secured by
before the date specified in the notice. Lender at its option may require immediate payment in full of all sums secured by
excessive of a default or any other default or acceleration and for repossession. If the default is not cured on or
inform Borrower of the right to repossess after the date specified in the notice. The notice shall further
secured by this Security Instrument, foreclose by judicial sale of the Property. The notice shall be given
and (d) that failure to cure the default or before the date specified in the notice may result in acceleration of the sums
deault; (c) a date, not less than 30 days from the notice shall specify; (a) the default must be cured;
unless applicable law provides otherwise). The notice shall be given to Borrower by which the defaulter must be cured;

and (b) the action required to assert in the foreclosure proceeding the non-

performance of a debt or any other default or acceleration and the right to assert in the notice of the non-

performance of a debt or any other default or acceleration and the right to assert in the notice of the non-

performance of a debt or any other default or acceleration and the right to assert in the notice of the non-

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 be given to Borrower by which the defaulter must be cured;

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

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

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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; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of 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 refuse 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 under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 that 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 amounts already collected from Borrower which exceeded 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 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 the second paragraph of paragraph 17.

14. Notices. 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.

If 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.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. 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 covenants 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 Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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SecuritY Instruments, unless Borrower and Lender under this Paragraph 7, shall be payable to Lender or to Borrower in full if Lender is not entitled to receive payment of principal or interest due on the Note, unless otherwise provided by law.

2. Funds for Taxes and Instruments. Subject to applicable law, Lender shall pay when due the principal of and interest on the Note and any prepayment due under the Note.

1. Payment of Principal and Interest Prepayments and Late Charges. Borrower shall promptly pay when due the principal amount of principal payments and late charges due under the Note.

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

1. Payment of Prepayments and Late Charges. Borrower shall pay when due the principal amount of principal payments and late charges due under the Note.

2. Funds for Taxes and Instruments. Subject to applicable law, Lender shall pay when due the principal amount of principal payments and late charges due under the Note.

3. Hazard Insurance. Borrower shall keep the insurance over hereafter effected on the Property against loss by fire, hazards included within the term "exten^sed coverage", and any other hazards for which Lender all receives from time to time.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

4. Charges; Lien. Lender may attach security interest in the event of loss, Borrower shall promptly give to Lender notice of sale of all personal property of the Borrower, subject to Lender's right to hold the proceeds of such sale to satisfy the debt of Lender.

Borrower shall pay these obligations within 30 days after notice of sale of all personal property of the Borrower, subject to Lender's right to hold the proceeds of such sale to satisfy the debt of Lender.

Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the property which may arise in writing to the payee of the obligation, secured by the lien in a manner acceptable to Lender; (a) contents in good faith the lien by, or delinquent payment by the payee of the obligation, secured by the lien in a manner acceptable to Lender; (b) contents in good faith the lien by, or delinquent payment by the payee of the obligation, secured by the lien in a manner acceptable to Lender.

Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the property which may arise in writing to the payee of the obligation, secured by the lien in a manner acceptable to Lender.

5. Applicability of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first, to late charges due under the Note; second, to prepayments received by Lender under the Note; third, to amounts payable under Paragraph 2; fourth, to interests due, to principal due.

Upon demand in full the deficiency in one or more escrow items shall promptly refund to Borrower any funds held by Lender if Lender has sold or acquired by Lender, any funds held by Lender at the time of application as a credit to the sums secured by this Security Instrument.

Upon demand in full the deficiency in one or more escrow items shall promptly refund to Borrower any funds held by Lender if Lender has sold or acquired by Lender, any funds held by Lender at the time of application as a credit to the sums secured by this Security Instrument.

If the due dates of the escrow items shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of funds. If the amount of the funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount of the funds held by Lender if Lender has sold or acquired by Lender, any funds held by Lender at the time of application as a credit to the sums secured by this Security Instrument.

If the due dates of the escrow items shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of funds. If the amount of the funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount of the funds held by Lender if Lender has sold or acquired by Lender, any funds held by Lender at the time of application as a credit to the sums secured by this Security Instrument.

The funds shall be held in an institution the future monthly payments of funds payable prior to this SecuritY instrument.

Interest on the day monthly payments and applicable law permits, unless an agreement to do otherwise is made or agreed to by Lender, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may attain priority over this SecuritY instrument; (b) yearly leasehold payments and rents on the Note, unless an agreement to do otherwise is made or agreed to by Lender, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (c) yearly hazard insurance premiums; and (d) yearly

leasehold payments and rents on the Note, unless an agreement to do otherwise is made or agreed to by Lender, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (e) yearly

late charges (including Lender's interest in accounts of which are insured or guaranteed by a federal or state agency (including Lender's interest in accounts of which are insured or guaranteed by a state agency)).

The funds shall be held in an institution the future monthly payments of funds payable prior to this SecuritY instrument.

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RIDER TO MORTGAGE

This document is attached to and made a part of the Mortgage dated May 29, 1987 for the property located in Cook County, State of Illinois, described to wit, as:

LOT 1 IN BLOCK 2 IN SUBDIVISION OF BLOCK 49 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4) IN COOK COUNTY, ILLINOIS.

and is given as a waiver and release of the Homestead Rights of William A. Coffou, given to him by virtue of the Homestead Exemption law of the State of Illinois. This waiver is given on the part of the undersigned as a complete and irrevocable waiver and release.

The party hereto gives this waiver of his own free will and under the advice of his own counsel, in compliance with IL Rev. Stat. 1985, Ch. 33, Paragraph 10.

IN WITNESS WHEREOF, the party hereto has set his hand and seal this 29th day of May, 1987.

William A. Coffou
WILLIAM A. COFFOU

SUBSCRIBED AND SWORN TO
before me this _____ day
of _____, 19____

Notary Public

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1-4 FAMILY RIDER

Assignment of Rents

87310218

THIS 1-4 FAMILY RIDER is made this 29th day of May, 1987, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3220 N. Wolcott, Chicago, Illinois 60657

(Property Address)

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

D. "BOAPOWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignments of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

SARAH STARK COFFOU(Seal)
SARAH STARK COFFOU
WILLIAM A. COFFOU(Seal)
WILLIAM A. COFFOU

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