

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: GLYNIS GLOVER  
ONE NORTH DEARBORN STREET  
CHICAGO ILLINOIS 60602

## ADJUSTABLE RATE MORTGAGE

CITICORP SAVINGS

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (312) 977-5000  
ACCOUNT # 000938373

THIS MORTGAGE ("Security Instrument") is made this 15TH day of JULY  
19 87 between the Mortgagor, JOHN L DONATY AND  
LINDA H DONATY HIS WIFE DONATY *HFC G.L.C.*

(herein "Borrower"), and the Mortgagee, Citicorp Savings of Illinois, a Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States, whose address is One South Dearborn Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of TWO HUNDRED TWENTY-THOUSAND AND 00/100 Dollars, which indebtedness is evidenced by Borrower's note dated 07/15/87 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on AUGUST 01 2017

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, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of

COOK State of Illinois

LOT 19 IN BIETZ CONNECTICUT VILLAGE, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 29, 1939 AS DOCUMENT 12319126, IN COOK COUNTY, ILLINOIS.

I.D. # 05-28-407-025

*HFO/gc*

DEBT-#1 RECORDING \$15.00  
184964 TRAN 1955 07/17/87 15:30:00  
#561 # D \*-137-37396394  
COOK COUNTY RECORDER

which has the address of 1201 RICHMOND LANE WILMETTE  
therein ("Property Address").  
1201 RICHMOND LANE 60091

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (of the leasehold estate if this Mortgage is on a leasehold) as herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

15.00

# UNOFFICIAL COPY

in case Borrower makes at the time of a prepayment, a payment, or an application for cancellation, each notice carded for the instrument.  
8. Lender or his agent may make reasonable arrangements upon and inspections of the Property. Lender shall  
have access to the premises required to maintain the instrument in effect until such time as the requirement for applicable law.  
9. If Lender receives a condition of making the loan secured by this Security Instrument, Borrower shall pay  
the date of disbursement in the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting  
any amounts due under this paragraph 7 shall become additional debt of Borrower secured by this  
instrument. Unless Borrower and Lender agree to otherwise in writing, these amounts shall bear interest from the date of  
disbursement in the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting  
any amounts due under this paragraph 7, Lender does not have to do so.

10. Lender may include paying any sums accrued by the Property to make repairs. Although Lender may take action  
in court, pay his reasonable attorney fees and expenses on the Property to protect his security instrument, appearing  
Lender's actions may include paying any sums accrued by a lessor which has priority over this Property and Lender's rights in the Property.  
then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property.  
rights in the Property (such as a proceeding in bankruptcy), provide, for condemnation or to enforce laws or regulations,  
and agreements contained in this instrument, or there is a legal proceeding that may significantly affect Lender's  
7. Protection of Lender's Rights in the Property: Borrower fails to perform the covenants  
shall not merge unless Lender agrees to the merger in writing.  
shall comply with the provisions of the Note, and if Borrower acquires fee title to the Property, the leasehold and fee title  
change the Property to determine of common waste. If this Security instrument is on a leasehold, Borrower  
preserves the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments.  
Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed or  
is given.

8. Preservation and Maintenance of Property: Lender shall not destroy, damage or substantially  
damage to the Property prior to the acquisition shall pass to the extent of the sums secured by this Security  
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 is paid to the holder of the instrument, whether or not he has offered to restore the Property  
to pay sums secured by this Security instrument, whether or not then due. The 30-day period will begin when the notice  
sets a date within days a notice from Lender that he has offered to restore the Property  
applied to the sums secured by this Security instrument, whether or not then due, with any expense carried by Lender has offered to  
recoveration of repeat as not reasonably feasible or Lender's security would be lessened, the insurance proceeds shall be  
of the Property damaged, if the restoration of repeat is economic feasible and Lender's security is not lessened, if the  
Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration of repeat  
Lender may make prompt of loss if not made promptly by Borrower  
of paid premiums and renewal notice, in the event of loss, Borrower shall give prompt notice to the insurance carrier and  
shall have the right to hold the policies and renewals shall be acceptable to Lender, or owner shall include a standard mortgage clause. Lender  
All insurance policies and renewals shall be chosen by Borrower subject to Lender's standard requirements. The insurance carrier  
providing the insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier  
insurance, this insurance shall be within the limits of liability, and any other hazards for which Lender requires  
against loss by fire, hazards included within the term "extinguished cover rage", and any other hazards for which Lender insured  
3. Hazard Insurance: Borrower shall keep the property or equipment covered in the property insured on the giving of the insurance  
who issue, Borrower shall satisfy the lessor of any or more than two days of the insurance set forth above within 10 days of the giving of the insurance  
is subject to a lien which may affect the instrument. If Lender determines that any part of the instrument  
due to Lender's assignment of the instrument to any party, or legal proceedings, or any part of the instrument  
the lien by, or defend against contractual obligations which in the Lender's opinion operate to prevent  
in writing to the payment due by the obligee to whom it is made under paragraph 2) contains in good faith  
Borrower shall promptly discharge any lien which has priority to the instrument unless Borrower: (a) agrees  
the payment of the amount payable under paragraph 2) to the instrument, or (b) conveys in good faith  
the payment of the amount payable under paragraph 2) to the instrument.

4. Charges: Lender, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property  
which may attach priority over this Security instrument, and leasehold payments of ground rents, if any, Borrower shall  
pay these obligations in the manner provided in paragraph 19 the instrument. Lender shall pay the amount of the payment  
which may attach priority over this Security instrument, and leasehold payments of ground rents, if any, Borrower shall  
pay these obligations in the manner provided in paragraph 19 the instrument. Lender shall pay the amount of the payment  
due to Lender by, or defend against contractual obligations which in the Lender's opinion operate to prevent  
in writing to the payment due by the obligee to whom it is made under paragraph 2) contains in good faith  
the payment of the amount payable under paragraph 2) to the instrument.

5. Application of Funds: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

6. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

7. Application of Funds: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

8. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

9. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

10. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

11. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

12. Credit Agreements: Lender applies otherwise law payments received by Lender under  
the Note; third, to amounts payable under paragraph 2) fourth, to interest due; and last, to principal due.

13. Payment of Taxes and Insurance: Subject to applicable law or to a written waiver by Lender, Borrower shall pay  
independently by the Note and any prepayment and late charges due under the Note.

14. Covenants: Lender and Borrower shall pay when due the principal of and interest on the  
Covenants.

# UNOFFICIAL COPY

of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. **Lender in Possession.** Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property, including those past due. Any costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

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

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

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

Adjustable Rate Rider

Condominium Rider

2-4 Family Rider

Graduated Payment Rider

Planned Unit Development Rider

Others(s) [Specify]

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

X *John L. Conaty Jr.C*  
JOHN L CONATY JR.C  
CONATY

X *Linda H Conaty*  
LINDA H CONATY  
CONATY JR.C  
CONATY JR.C

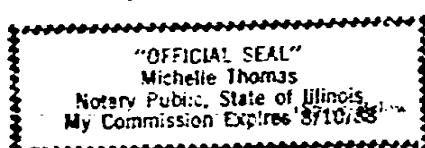
SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

STATE OF ILLINOIS, COOK County:

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that JOHN L CONATY AND LINDA H CONATY HIS WIFE  
CONATY JR.C JR.C CONATY JR.C JR.C,

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

Given under my hand and official seal, this 15 day of JULY, 1987.  
My Commission expires:



*Michelle Thomas*

RECORDED  
RECEIVED  
CLERK'S OFFICE  
COOK COUNTY CLERK

ACCOUNT NUMBER 00000938373

BOX #165

MAIL TO → Box 45

# UNOFFICIAL COPY

is not cured on or before the date so specified in the note, Lender at his option may require immediate payment in full  
proceeding the nonexistence of a default by Borrower to repossess after acceleration and foreclosure. If the default  
shall further injure the security instrument, forclosure by judicial proceeding and sale of the property. The notice  
of the sums secured by this Security instrument and the date specified in the note may result in acceleration  
must be cured; and (d) that failure to cure the default before the date specified in the note results in default  
cure the date specified; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default  
and 17 unless applicable law provides otherwise; This notice shall specify: (a) the default; (b) the action required to  
breach of any covenant or agreement prior to acceleration following Borrower's  
19. Acceleration: Remedies, Lender shall give notice to Borrower prior to acceleration paragraphs 13  
NON-CONVENTIONAL Covenants, Borrower and Lender further covenant and agree as follows:

shall not apply in the case of acceleration under paragraphs 13 or 17.  
certainly shall continue until notice as it no acceleration had occurred. However, this right to reinstate  
by this Security instrument shall continue by Borrower, this Security instrument and the  
that the loan of this Security instrument, Lender's rights in the property and Borrower's obligation to pay the sums secured  
including, but not limited to, reasonable attorney's fees, and (d) makes such action as Lender may reasonably  
do, uses any default of any other covenant or agreement; (e) pays all expenses incurred in enforcing this Security instrument,  
Securities Law which then would be due under this Security instrument and the Note had no acceleration  
Securities instrument before sale of the property pursuant to any power of sale contained in this  
a application for reinstatement before sale of the property pursuant to any provision of (a) 5 days (or such other period  
application law may specify for reinstatement) to any time prior to the earlier of: (a) 5 days (or such other period  
acceleration of this Security instrument discontinued by notice to Borrower shall have the right to have  
18. Borrower's Right to Remit. If Borrower meets certain conditions, Borrower shall further notice of demand on Borrower,  
any remittances permitted by this instrument to pay these sums prior to the expiration of this period, Lender may invoke  
by this Security instrument if Borrower fails to pay these sums prior to the expiration of this period. 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  
If Lender exercises this option, Lender shall give notice of acceleration. The notice shall provide  
shall not be exercised by Lender if exercise is prohibited by law as of the date of this Security instrument.  
may, at his option, require immediate payment in full of all sums secured by this Security instrument. However, this option  
or the beneficial interest in Borrower (and Borrower is not a natural person) Lender's power written consent. Lender  
person or if Borrower enters into Agreement for Bequest or any agreement for transfer of the property  
in it is sold or transferred for its benefit interest in Borrower. If all or any part of the property or any interest  
17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of this Security instrument  
16. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security instrument,  
are detailed to be separable.

can be given effect without the conditioning provision. To this end the provisions of this Security instrument and the Note  
dictators with the Property is located. In the event that any provision of this Security instrument or the Note  
dictated in which the Property is located, the Note shall be governed by federal law and the law of the state  
paragraph.

for in this Security instrument shall be deemed to have been given to Borrower or Lender or provided in this  
mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided  
address of any other address Borrower designates by notice to Lender. Any notice shall be given by first class  
mailing by first class mail unless otherwise specified in law requires less than four months to be delivered to the Property  
14. Notices. Any notice to Borrower provided in this Security instrument shall be given by delivery in or by  
19. If Lender exercises this option, Lender shall give notice of all sums secured by this Security instrument of paragraph 17.  
any provision of the Note or this Security instrument in accordance to its terms, Lender, at his option, may require  
any provision of applicable laws has the effect of rendering  
13. Lienstaton Affection Lender's Rights. If Lender exercises this option, Lender shall be entitled to exercise any remedy  
any property under the Note to Borrower. If Lender exercises this option, Lender shall be entitled to exercise any remedy  
any charge under the Note to Borrower. Lender may exercise to make this reduced by reducing the principal owed under the Note  
be reduced to the permitted limit, upon: (a) any such loan charge shall be reduced by the amount necessary to reduce  
the loan is exceeded the permitted limit, upon: (b) any such loan charge shall be reduced by the amount necessary to reduce  
and that law is finally interpreted so that the interest of other loan charges collected or to be collected in connection with  
12. Loan Charges. If the Note is secured by this Security instrument is subject to a law which sets maximum loan charges,  
consent.

borrower or make any accommodations which regard to the terms of this Security instrument or the Note without that Borrower's  
sums secured by this Security instrument and (c) agrees that Lender and any other Borrower may agree to extend, modify,  
Borrower's interest in the Property under the terms of this Security instrument only to mitigate, grant and convey that  
Instrument but does not execute the Note: (a) is so signing this Security instrument only to mitigate, grant and convey that  
paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security  
Security instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of  
and that law is finally interpreted so that the interest of other loan charges collected or to be collected in connection with  
11. Successors and Assigns Bound: Joint and Several Liability: Co-signers. The covenants and agreements of this  
or provide the exercise of any right or remedy.

Borrower's successors in interest, any Borrower by this Security instrument by reason of any demand made by the original Borrower or  
amortization of the sums secured by this Security instrument by reason of refusal to extend time for payment of otherwise modifed  
reduced to commence proceedings against any successor or Borrower's successor in interest. Lender shall not be  
shall not operate to release the liability of the original Borrower or Borrower's successor to interests of Borrower  
of amortization of the sums secured by this Security instrument granted by Lender to any successor in interest for payment of otherwise modifed  
10. Borrower Not Released: Forfeiture By Lender Note or Waiver. Extension of the time for payment of such payments  
of proceeds to principal shall not exceed  
Unless Lender is authorized to collect and apply the proceeds, whether or not then due,  
or to the sums secured by this Security instrument, whether or not then due.  
is given, Lender is entitled to claim for damages, or, if, after notice by Lender to restore him or replace him  
make an award of such a claim for damages, Borrower fails to respond to Lender within 30 days after the condemnor offers to  
If the Property is abandoned by Borrower, or, if, after notice by Lender to Borrower that the note  
by (a) the time market value of the Property immediately before the taking, Any balance shall be paid to Borrower,  
and Lender otherwise agree in writing, the sums secured by this Security instrument shall be reduced immediately before the taking, divided  
and Lender otherwise agree in writing, the sums secured by this Security instrument shall be reduced by the taking,  
whether or not then due, with any excess paid to Borrower, in the event of a partial taking of the Property, unless Borrower  
in the event of a total taking of the Property, the proceeds of the note shall be applied to the sums secured by this Security instrument,  
and shall be paid to Lender.

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

**ADJUSTABLE RATE  
MORTGAGE RIDER****UNOFFICIAL COPY****CITICORP SAVINGS**  
*Citicorp Savings of Illinois*  
*A Federal Savings and Loan Association*

Loan Number 00000938373

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

This Rider is made this 15TH day of JULY, 1987, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association.

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

1201 RICHMOND LANE, WILMETTE, IL 60091

**Property Address**

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

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

The Note has an "Initial Interest Rate" of **6.90%**. The Note interest rate may be increased or decreased on the **FIRST** day of the month beginning on **AUGUST 1ST, 1988** and on that day of the month every **12** month(s) thereafter.

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

(1)  \* The weekly average yield of United States Treasury securities adjusted to a constant maturity of **1** year(s), as made available by the Federal Reserve Board.

In no event over the full term of the Note will the interest rate be increased more than **7.00** percentage points (**7.00 %**) from the Initial Rate of Interest.

Before each Change Date the Note Holder will calculate the new interest rate by adding **2.90** percentage points (**2.90 %**) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than **2.00** percentage points (**2.00 %**) from the rate of interest currently being paid.

(2)  \* Other:

If the Interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

**B. Loan Charges**

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits; then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under the Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

**C. Prior Liens**

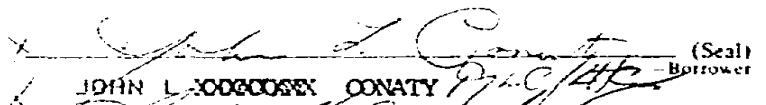
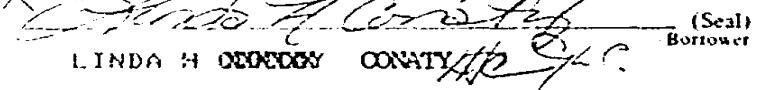
If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of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

**D. Transfer of the Property**

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

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

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

  
JOHN L. O'DONNELL CONATY (Seal)  
  
LINDA H. O'DONNELL CONATY (Seal)

(Seal)  
Borrower