

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: **TABBIE DOOMAN**
One North Dearborn Street
Chicago, Illinois 60602

88203205

CITICORP SAVINGS

MORTGAGE

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

LOAN NUMBER: 000991166

THIS MORTGAGE ("Security Instrument") is given on **May 5**
1988. The mortgagor is **LESLIE A KLEIN and JANE K KLEIN, his wife**

("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 was Lender the principal sum of **TWO HUNDRED THOUSAND AND 00/100**

Dollars (U.S. \$200,000.00). 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, 2003**.

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:

LOT 5 IN LINCOLNWOOD VENTURE RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, (EXCEPT THE RAILROAD RIGHT-OF-WAY), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBERS: 10-35-323-026, 10-35-323-025 AND 10-35-323-024

-88-203205

SEARCHED INDEXED
SERIALIZED FILED
MAY 11 1988
CLERK OF COOK COUNTY
CHICAGO, ILLINOIS

which has the address of **3940 WEST ARTHUR AVENUE** **LINCOLNWOOD**
Illinois **60645** (City)

TOGETHER WITH all the improvements now or hereafter created on the property, and all easements, rights, appurtenances, and 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 the 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.

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Handwritten: 10/11/88

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01/28/2009

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 insurance terminates in accordance with the terms, conditions and covenants of the Property. Lender shall inspect Borrower's note 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 damage, claim for 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.

10. Borrower Not Released; Forfeiture; Waiver. Lender shall not operate or release the liability of the original Borrower or any successor in interest of Borrower, or any assignee of Borrower, or any other party, from the date of the monthly payments referred to in paragraph 1 and 2 or change the amount of such payments. The date of the monthly payments referred to in paragraph 1 and 2 shall be the date of the monthly payments referred to in paragraph 1 and 2 of the original instrument. Lender shall not operate or release the liability of the original Borrower or any assignee of Borrower, or any other party, from the date of the monthly payments referred to in paragraph 1 and 2 or change the amount of such payments. Lender shall not be required to commence proceedings against any assignee or interest of Borrower or any other party, or to pay or provide for the payment of any award or claim for damage, claim for 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.

11. Successors and Assignees 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, who, under the terms of paragraph 17, Borrower covenants and agrees to assign the Security Instrument but does not intend to release the liability of the original Borrower or any assignee of Borrower, or any other party, from the date of the monthly payments referred to in paragraph 1 and 2 or change the amount of such payments. Lender shall not be required to commence proceedings against any assignee or interest of Borrower or any other party, or to pay or provide for the payment of any award or claim for damage, claim for 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.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which set maximum loan charges, and the 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 limit, then the interest and other charges shall be reduced by the amount necessary to reduce the charges to the permitted limit. Lender may choose to make this reduction by reducing the principal owed under the Note or by making direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge of the Note. If continuation of applicable laws has the effect of rendering any provision of the Note of this Security Instrument obsolete 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 remedy permitted in paragraph 17. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it to the Property Address as that address appears on the deed or other instrument in which the name shall be entered to the lender. If the name and address designated by the deed or other instrument is not a residential address, Lender shall be given notice by first class mail to the address stated herein or any other address designated by notice to Borrower. Any notice provided for in the Security Instrument shall be deemed to have been given to Borrower if Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by the law of the State of California and the law of the jurisdiction in which the Property is located. In the event that any provision of the Security Instrument or the Note conflicts with applicable law, said provision shall not affect other provisions of the 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.

15. Borrower's Copy. Borrower shall be given one confirmed copy of the Note and of this Security Instrument. If it is added or transferred for a beneficial interest in Borrower, as 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.

16. Lender's Right to Reinstatement. If Borrower does not comply with the terms, conditions and covenants of this Security Instrument, Lender shall have the right to have the law of the State of California applied to the Security Instrument and to the Note. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If Lender exercises this option, Lender 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.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is sold or transferred for a beneficial interest in Borrower, as 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. Borrower's Right to Reinstatement. If Borrower does not comply with the terms, conditions and covenants of this Security Instrument, Lender shall have the right to have the law of the State of California applied to the Security Instrument and to the Note. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If Lender exercises this option, Lender 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.

