

UNOFFICIAL COPY

88226219

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

CITICORP SAVINGS

MORTGAGE

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

LOAN NUMBER: 000996595

THIS MORTGAGE ("Security Instrument") is given on **May 20**
1988. The mortgagor is **(R GIL CAIRE III and CATHY CAIRE, 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 owes Lender the principal sum of **ONE HUNDRED SIXTY TWO THOUSAND FOUR HUNDRED AND 00/100** Dollars (U.S. \$162,400.00). 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, 2018**

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:

THE EAST 33.35 FEET OF LOT 1 IN BLOCK 2 IN SUBDIVISION OF THE WEST 1/2 OF BLOCK 2 IN LAFLIN SMITH AND DYER'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 1.28 ACRES IN THE NORTH EAST CORNER THEREOF), IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 14-20-206-005

88226219

DEPT-01

\$15.00

TR 444 TRAN 2757 05/26/88 13:37:00

#191 # D * -88-226219

COOK COUNTY RECORDER

which has the address of **931 WEST DAKIN STREET** **CHICAGO**
Illinois **60613** ("Property Address");
(Street) (City)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

15.00

LAND TITLE COMPANY L-701656-C7 Jm

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00.212 10-19-13
00-VE-21 HILAND-20 NBS UNIT REPORT
315852-000-00 00 00 00000
COOK COUNTY CLERK'S OFFICE

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instrument. Unless Borrower and Lender agree in other terms of payment, these amounts shall bear interest from the date of

Any amounts borrowed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security

instrument. Lender may take action under this paragraph 7, Lender

may include paying any sums secured by a lien which has priority over this Security instrument, appearing in court, paying reasonable

and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions

the Property (such as a proceeding in bankruptcy, foreclosure, or condemnation or to enforce laws or regulations), then Lender may

agreements contained in this Security instrument, or there is a legal proceeding that may significantly affect Lender's rights in

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

unless Lender agrees to the mortgage in writing.

the Property, allow the Property to deteriorate or erode. If this Security instrument is on a leasehold, Borrower shall

ply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge

to the acquisition.

party prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security instrument immediately prior

(ii) the Property is required by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Pro-

the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. Lender has the right

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone

Security instrument, whether or not then due. The 30-day period will begin when the notice is given.

may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by

party, or close out under within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender

secured by this Security instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Pro-

or repair in not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums

Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the

may make proof of loss if not made promptly by Borrower.

instruments and removed notice in the event of loss. Borrower shall give prompt notice to the insurance carrier and Lender. Lender

have the right to hold the policies and proceeds. If Lender requires, the Borrower shall promptly give to Lender all receipts of paid

All insurance policies and proceeds shall be assignable to Lender and Lender shall provide a standard mortgage clause. Lender shall

which the insurance shall be covered by Borrower subject to Lender's approval which shall not be unreasonably withheld.

insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier pro-

against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires in-

5. **Financial Insurance.** Borrower shall keep the hazard on the Property insured on the Property insured

power shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

to a lien which may attach prior to this Security instrument. Lender may give Borrower a notice identifying the lien. Bor-

roy to Lender subordinating the lien to this Security instrument. If Lender determines that any part of the Property is subject

enforcement of the lien or forfeiture of any part of the Property or (c) secures from the holder of the lien an agreement satisfie-

tion by, or defines against enforcement of the lien, a legal proceedings which in the Lender's opinion appear to prevent the

in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (d) contests in good faith the

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

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.

obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to

which may attach prior to the Security instrument, and leasehold payments or ground rents, if any. Borrower shall pay those

4. **Charges, Taxes.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

amounts payable under paragraph 2; fourth, to interest due and last, to principal due.

3. **Application 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 prepayment charges due under the Note; third, to

application as a credit against the sums secured by this Security instrument.

held 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

held by Lender. Lender shall promptly refund to Borrower any funds

up the deficiency in one or more payments as required by Lender.

held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make

option, either promptly repaid to Borrower or credited to Borrower on monthly payments of funds. If the amount of the funds

dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's

If the amount of the funds held by Lender, together with the future monthly payments of funds payable prior to the time

The funds are pledged as additional security for the sums secured by this Security instrument.

accounting of the funds showing credits and debits to the funds and the purpose for which each debit to the funds was made.

be required to pay Borrower any interest or earnings on the funds and the purpose for which each debit to the funds was made.

interest shall be paid on the funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not

interchange for holding and applying the funds, making the account or charging the escrow items, unless Lender pays Borrower

agency (including Lender) if Lender is such an institution. Lender shall apply the funds to pay the escrow items. Lender may

The funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state

future escrow items.

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

of (a) yearly taxes and assessments which may attach prior to this Security instrument; (b) yearly leasehold payments or

ground rents on the Property; if any; (c) yearly mortgage insurance premiums; and (d) yearly mortgage insurance premiums, if any.

Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("funds") equal to one-twelfth

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

capital of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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

UNOFFICIAL COVENANTS. Borrower and Lender 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 the 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 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 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 limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which 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 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 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.

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 judgement 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 not 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 the paragraphs 13 or 17.

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Loan Number: 000996595

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

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

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

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

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

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

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

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

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.

R Gil Caire III Borrower Cathy Caire Borrower
R GIL CAIRE III Borrower CATHY CAIRE Borrower

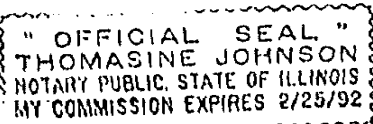
Borrower Borrower

STATE OF ILLINOIS, Will County of _____

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that R GIL CAIRE III and CATHY CAIRE, his wife

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

Given under my hand and official seal, this 20th day of May, 1987
My Commission expires _____



[Signature]
Notary Public

(Signatures of the Grantor(s) and the Lender and the Underwriter)

BOX #165

85220219

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2-4 FAMILY RIDER
(Assignment of Rents)

CITICORP SAVINGS

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

LOAN NUMBER: 000996595

THIS 2-4 FAMILY RIDER is made this 20th day of May, 1988, 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 Citicorp Savings of Illinois, A Federal Savings and Loan Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

931 WEST DAKIN STREET, CHICAGO, ILLINOIS 60613
(Property Address)

2-4 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 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. "Borrowers Right to Reinstain" 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 lotsehold.

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 agent 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 assignment 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 2-4 Family Rider.

R Gil Cairo III
R GIL CAIRO III (Seal) Borrower

Cathy Cairo
CATHY CAIRO (Seal) Borrower

..... (Seal) Borrower

..... (Seal) Borrower

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