

UNOFFICIAL COPY 89426691

THIS INSTRUMENT WAS PREPARED BY **CHERYL WILLIAMS**
ONE SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603

Mortgage

CITICORP
SAVINGS

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

LOAN NUMBER: 010025941

DEPT-01 RECORDING \$15.00
T#4444 TRAN 0972 09/12/89 11:05:00
#0482 # D * -89-426691
COOK COUNTY RECORDER

THIS MORTGAGE ("Security Instrument") is given on **SEPTEMBER 1**
19 89. The mortgagor is:

ROBERT D. AGDERN AND BARBARA B. AGDERN, HIS WIFE

89-426691

("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 **SIXTY THOUSAND**
AND NO/100 Dollars (US \$ **60,000.00**). 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 **OCTOBER 1, 2019**

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

PARCEL 1: UNIT 108 AND PARKING AREA 9-N TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SEE ATTACHED RIDER FOR COMPLETE LEGAL

MORTGAGOR FURTHERMORE EXPRESSLY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION AND ALL OTHER RIGHTS AND EASEMENTS OF RECORD FOR THE BENEFIT OF SAID PROPERTY. THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

09-15-307-156-1008

which has the address of **9346 LANDINGS LANE-UNIT 108, DES PLAINES**
60016 [City] [State]
Illinois ("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 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.

51207185 B SF 2015

89426691

2015

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

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of the yearly taxes and assessments which may be levied on the Property...

3. **Application of Payments.** If the applicable law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied in the following order: first, to pay interest due under the Note, second, to prepay the charge described in paragraph 2, and last, to principal due.

4. **Charges.** Lender shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may be levied on the Property or on the Security Instrument and assessed against Borrower or on the Property or on the Security Instrument. Lender shall also pay all charges due under the Note, including the charge described in paragraph 2, and all other charges which may be levied on the Property or on the Security Instrument...

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against fire, theft, vandalism and other hazards for which Lender requires insurance. The insurance shall be maintained in the amount and for the period as required by Lender. The insurance carrier shall be subject to Lender's approval and shall include a standard mortgage clause. Lender shall have the right to hold the policy and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.

6. **Preservation and Maintenance of Property; Leasehold.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If the Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and the title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property, such as a proceeding in bankruptcy, probate, for condemnation or for enforcement of regulations, then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appointing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender and Borrower agree to other terms of payment. These amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

16992163

UNOFFICIAL COPY

LOAN NUMBER: 010025941

NON-UNIFORM COVENANTS Borrower and Lender further covenant and agree as follow

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 defense 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 attorney's 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 rent of the Property including those past due. Any rent collected by Lender or the receiver shall be applied first to payment of the cost of management of the Property and collection of rent, including, but not limited to, receiver's fees, prothonotary receiver's bonds, and reasonable attorney's 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 each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the riders were a part of this Security Instrument. (Check applicable boxes.)

- Adjustable Rate Rider
- Condominium Rider
- 2-1 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Adjustable Rate Mortgage Conversion Rider
- Other (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 riders executed by Borrower and recorded with it.

Robert D. Agdern
ROBERT D. AGDERN

Barbara B. Agdern
BARBARA B. AGDERN

Borrower
Borrower

State of Illinois _____ County *Cook*
I, _____, a Notary Public in and for said county and state,
do hereby certify that
THE UNDERSIGNED
ROBERT D. AGDERN AND BARBARA B. AGDERN, HIS WIFE

personally known to me to be the same persons whose names 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 *21* day of *September*, 19*87*

Notary Public



BOX #165

010025941

11 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 condemnation 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.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification or authorization 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 obligate the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 12. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note, co-signer, shall be jointly and severally obligated to pay the sums secured by this Security Instrument, and covenants and 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, on any such loan, charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and the sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note, or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or repeal of applicable laws has the effect of impairing any provision of the Note or this Security Instrument and may, in any event, render any provision of this Security Instrument unenforceable in full or in part, Lender shall take the steps specified in this second paragraph of paragraph 17. If Lender exercises this option, Lender shall take the steps specified in this second paragraph of paragraph 17.

14. **Notice.** 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 designated 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 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 intended to be severable.

16. **Borrower's Copy.** Borrower shall be given one unperfected 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 therein 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. Lender exercises this option, Lender shall give Borrower notice of acceptance. The notice shall provide a period of not less than 30 days from the date the notice is delivered 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 exercise any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Redemptio.** If Borrower meets certain conditions, Borrower shall have the right to have entirement of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days for such other period as applicable law may specify by enactment before the sale of the Property pursuant to any power of sale contained in this Security Instrument, or to the entry of a judgment enforcing this Security Instrument. These 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 or pays all expenses incurred in enforcing this Security Instrument, including but not limited to reasonable attorneys' fees, and (c) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's right in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. If a loan instrument by Borrower this Security Instrument and the obligations secured hereby shall continue fully in force and effect if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13, 14, 15, 17.

89426691

CONDOMINIUM RIDER

LOAN NUMBER: 010025941

UNOFFICIAL COPY

CITICORP SAVINGS

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

THIS CONDOMINIUM RIDER is made this 1ST day of SEPTEMBER, 19 89, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Dood 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:

9346 LANDINGS LANE-UNIT 108, DES PLAINES, ILLINOIS 60016
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

(Name of Condominium Project)

(the "Condominium Project"), if the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium Project, (ii) by-laws, (iii) code of regulations, and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage" then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

[Signature of Robert D. Agdern]
ROBERT D. AGDERN

Borrower

[Signature of Barbara B. Agdern]
BARBARA B. AGDERN

Borrower

Borrower

Borrower

69426691