

COOK COUNTY, ILLINOIS  
**UNOFFICIAL COPY**

THIS INSTRUMENT WAS PREPARED BY: GINNY GILMARTIN  
One North Dearborn Street  
Chicago, Illinois 60602

**CITICORP SAVINGS**

ADJUSTABLE RATE  
MORTGAGE

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (1 312 677 5000)

89482790

LOAN NUMBER: 010028151

**\$17.00**

THIS MORTGAGE ("Security Instrument") is given on October 11  
1989. The mortgagor is TACUJA MERDI UNMARRIED, HAVING NEVER MARRIED AND ALI RAZVI, A  
BACHELOR TOM MERDI

("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 FIVE THOUSAND AND 00/100 Dollars (U.S. \$65,000.00). 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 November 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:

UNIT NUMBER 2416 IN 3550 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON SURVEY OF LOT 1 IN BLOCK 1 IN BAIRD AND WARNER'S SUBDIVISION OF BLOCK 12 OF HUNDLEY'S SUBDIVISION OF LOTS 7 TO 21, INCLUSIVE, 33 TO 37, INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH VACATED ALLEY IN SAID BLOCK AND THE TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12, AND WESTERLY OF THE WESTERLY LINE OF NORTH SHORE DRIVE (EXCEPTING STREET PREVIOUSLY DEDICATED), IN COOK COUNTY, ILLINOIS, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 11, 1974 KNOWN AS TRUST NUMBER 32679, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 24132761, TOGETHER WITH AN UNDIVIDED .264 PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS

TAX ID#14 21 111 007 1629

MORTGAGOR ALSO HEREBY GRANTS TO 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 AFOREMENTIONED DECLARATION.

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.

THIS RIDER IS ATTACHED TO AND MADE PART OF THIS MORTGAGE DATED THIS 11TH DAY OF OCTOBER 1989, A.D.

ions by jurisdiction to constitute a uniform security instrument covering real property.

72 32 288 2022 michelle b f2

89482790

# UNOFFICIAL COPY

FORM 3833 REV 12/01

ILLINOIS - Single Family - FINANCIAL INSTRUMENT

0 9 2 7 6 4 3 2 1 0

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.

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.

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."

17th Comm  
60657 Illinois

3550 N LAKE SHORE DRIVE #2416

CHICAGO (City)

which has the address of

("Property Address"):

89482790

Property of Cook County Clerk's Office

TAX ID#14 21 111 007 1629

SEE OTHER ATTACHED

72. 32 988 2022 06 12

89482790 0

COOK COUNTY, ILLINOIS



18. **Borrower's Right to Reinstatement.** If Borrower meets certain conditions, Borrower shall have the right to have a public law many specify for reinstatement (before sale of the Property pursuant to any power of sale contained in this Security Instrument) or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower (a) pays all sums which 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 reinstatement shall not apply in the case of acceleration under the paragraphs 13 or 17.

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 without further notice or demand on Borrower.

16. **Borrower's Copy.** Borrower shall be given one and a confirmed copy of the Note and of this Security Instrument. 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.

15. **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 or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and 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.

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 notices 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.

13. **Capitalization Affecting Lender's Rights.** If amendment or expiration of applicable law has the effect of reducing the amount of principal or interest payable under this Security Instrument, Lender shall, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted paragraph 18. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

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

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 any other Borrower may agree to extend, modify, amend or make any account, conditions with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

10. **Lender Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of or non-payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Lender 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.

9. **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. 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. **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.

7. **Insurance.** 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. 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.

6. **Assignment.** 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. 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.

5. **Assignment.** 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. 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.

4. **Assignment.** 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. 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.

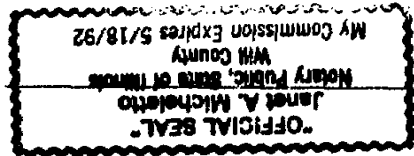
3. **Assignment.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

2. **Assignment.** 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. 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.

1. **Assignment.** 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. 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.

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89482790

BOX #165

(Sign Below The Line Reserved For Lender Use) Notary Public

Janet A. Michalek

Given under my hand and official seal, this 11th day of OCTOBER, 1989

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they are personally known to me to be the same Person(s) whose names are

THE UNDERSIGNED, TAOUIA MESSIAH, UNMARRIED, HAVING NEVER MARRIED AND ALI RAZVI, A BACHELOR

STATE OF ILLINOIS, County of Will

Borrower

Borrower ALI RAZVI

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

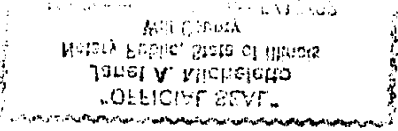
- Adjustable Rate Rider [X]
Graduated Payment Rider [ ]
Other(s) (specify) [ ]
2-4 Family Rider [ ]
Adjustable Rate Mortgage Conversion Rider [ ]
Planned Unit Development Rider [ ]
Condominium Rider [X]

18. 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-accrual of interest on any portion of the debt until the date of acceleration. 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 the proceeds of any rental operation and to collect the proceeds of any rental operation and to collect the proceeds of any rental operation. Upon acceleration under paragraph 18 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 the proceeds of any rental operation and to collect the proceeds of any rental operation. 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 attorney's fees, and then to the sums secured by the Security Instrument.

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

Loan Number: 010028151

# UNOFFICIAL COPY



Property of Cook County Clerk's Office

89482790

(SEAL) -Borrower

APOLAKA MEBDI

ALI RAZVI

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 to Notes with Change Date one year or more apart and the Second Index will apply to Notes with Change Dates less than one year apart.

1. 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) an increase in the limit on the amount of interest rate change over the full term of the Note, or (4) a condition of Lender's waiving the option to accelerate provided in paragraph 17.

C. Prior Loans If Lender determines that all or any part of the sums secured by this Security Instrument are subject to 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 form satisfactory to Lender subordinating that lien to this Security Instrument.

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.

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.

In no event over the full term of the Note will the interest rate be increased more than Six and 3/8 percentage points ( 6.375 %) from the initial rate of interest. Before each Change Date the Note Holder will calculate the new interest rate by adding percentage points ( 3 %) 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 Two percentage points ( 2 %) from the rate of interest currently being paid.

- (1)  The weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year(s), as made available by the Federal Reserve Board.
(2)  The weekly auction average (government) yield on six month United States Treasury Bills.
(3)  Other:

A. Interest Rate and Monthly Payment Changes The Note has an "initial interest rate" of 8.375 %. The Note interest rate may be increased or decreased on the 1st day of the month beginning on November 1, 19 90 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.]

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

3550 N LAKE SHORE DRIVE #2416, CHICAGO, ILLINOIS 60657

Property Address

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

Savings and Loan Association. deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the name date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association.

NOTICE: This 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 11th day of October, 19 89, 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 name date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association. Loan Number 010028151

