

# UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1989 DEC -7 AM 11:31

89583322

89583322

[Space Above This Line For Recording Data]

2145-13-02

## MORTGAGE

**\$17.00**

THIS MORTGAGE ("Security Instrument") is given on .....NOVEMBER 29TH....., 1989.... The mortgagor is ....DELORES SIMMONS..... ("Borrower"). This Security Instrument is given to .....SUMMIT FIRST FEDERAL SAVINGS & LOAN ASSOCIATION....., which is organized and existing under the laws of THE UNITED STATES OF AMERICA....., and whose address is .....8020 SOUTH HARLEM AVENUE, BRIDGEVIEW, ILLINOIS 60455..... ("Lender"). Borrower owes Lender the principal sum of SEVEN THOUSAND THREE HUNDRED AND NO/100THS..... Dollars (U.S. \$7,300.00.....). 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 .....JANUARY 1ST, 1998..... 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:

LOTS 19 AND 20 IN BLOCK 18 IN ENGLEWOOD HEIGHTS RESUBDIVISION OF WRIGHT'S SUBDIVISION OF THE N 1/2 OF THAT PART OF THE E 1/2 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, LYING EAST OF THE PITTSBURG CINCINNATI AND ST. LOUIS RAILROAD, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 25-06-207-060 AND 061

89583322

which has the address of .....8844 SOUTH WINCHESTER....., CHICAGO.....,  
[Street] .....(City)  
Illinois .....60636..... ("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.

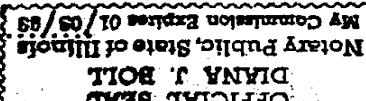
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

# UNOFFICIAL COPY

44771  
This instrument was prepared by Notary Public

Notary Public

(Seal)



Witness my hand and official seal this day of NOVEMBER 29TH 1989.

My Commission Expires:

(he, she, they)

SJR..... executed said instrument for the purposes and uses herein set forth.

have executed same, and acknowledge said instrument to be HEREFERRED TO AS THE PERSON(S) WHO, BEING INFORMED OF THE CONTENTS OF THE FORGIVING INSTRUMENT,  
BEFORE ME AND IS (ARE) KNOWN OR PROVIDED TO ME TO BE THE PERSON(S) WHO, BEING INFORMED OF THE CONTENTS OF THE FORGIVING INSTRUMENT,  
PERSONALLY APPEARED  
I,..... DELIVERES SIMONS  
THE UNDERSIGNED  
A Notary Public in and for said county and state, do hereby certify that

COUNTY OF COOK  
STATE OF ILLINOIS  
{ SS:

Day 333

SUMMIT, ILLINOIS 60501  
7447 WEST 63RD STREET

SUMMIT FIRST FEDERAL SAVINGS & LOAN  
PLEASE RECORD & RETURN TO: [Space Below My Line For Acknowledgment]

Borrower  
(Seal)

Borrower  
(Seal)

DELIVERS SIMONS  
*Diana J. Solt*

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

- Graduate Pay merit Rider
- Planned Unit Development Rider
- Adjusatable Rate Rider
- Commandum Rider
- 24 Family Rider

Instrument [C]LAP applicable boxes(es)]  
Security Instruments, the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security  
23. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with  
applicable riders, shall be entitled to receive compensation following judicial sale, Lender (in person, by agent or by judicially  
prior to the expiration of any period of recordation under paragraph 19 or abandonment of the Property and at any time  
22. Waiver of Homestead. Borrower waives all right of homestead excepted in the Property.

Instrument without charge to Borrower. Borrower shall pay any recording costs.  
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security  
recipients bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument, Lender shall release this Security  
costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on  
the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the  
applicable receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of  
prior to the expiration of any period of recordation following judicial sale, Lender (in person, by agent or by judicially  
20. Lender in Possession. Upon acceptance of recordation under paragraph 19 or abandonment of the Property and at any time  
but not limited to, reasonable fees and costs of title evidence.  
Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,  
this Security shall be entitled without further demand and may foreclose this Security Instrument in full or all sums secured by  
before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by  
extinction of a default or any other deficiency of Borrower to accelerate and foreclose. If the default is not cured on or  
before the date specified in the notice, Lender after acceleration and sale of the Property. The notice specifying the non-  
foreclosure by this Security instrument, foreclosure by judicial sale, by which the security shall be further  
and (d) a date, not less than 30 days from the date the notice may result in acceleration of the sums  
deposited; (c) a date, not less than 30 days before the date the notice is given to Borrower prior to acceleration under  
unless applicable law provides otherwise. The notice shall specify: (a) the default; (b) the action required to cure the  
breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17  
19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's  
NON-UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows:

# UNOFFICIAL COPY

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**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: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired 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 the sums secured by this Security Instrument.

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

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of it in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies 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. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. 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 prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this 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 fee 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 to enforce laws or 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, appearing in court, paying reasonable attorneys' 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. 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.

89583322

UNOFFICIAL COPY  
DO NOT CITE AS OFFICIAL. SEE THE OFFICIAL COPY AT [WWW.LEGIS.STATE.MA.US](http://www.legis.state.ma.us)

18. Borrower's Right to Remonstrate. 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 judgment enjoining this Security Instrument. Those conditions are that Borrower: (a) pays all sums which would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covariance not of extreme; (c) pays all expenses incurred in curing this Security Instrument, including, but not limited to, reasonable attorney fees; and (d) takes such action as Lender may require to assure that the lien of this Security instrument remains fully effective as if no acceleration had occurred. However, this Security Instrument shall not apply in the event of acceleration under Paragraph 13 or 17.

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.

Federal law as of the date of this Security Instrument.

Interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) 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 law.

16. Borrower's Copy. Borrower shall be given one conforming copy of this Note and of this Security Instrument.

which can be given effect within applicable law, such conflicts shall not affect other provisions of this Security Note which are declared to be severable.

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 Section or the instrument is held invalid, the remaining provisions shall remain in full force and effect.

provided for in Lender's address hereinafter set forth in or by notice to Borrower. Any notice or other class mail to Lender's address hereinafter set forth in or by notice to Borrower, may include such notices as may be given to Lender under the terms of this Agreement.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in writing to the principal address of any other addressee Borrower designates by notice to Lender. Any notice to Lender shall be given by mail or electronic delivery.

13. **Licensing Lender's Rights.** If enacting measures C, expressation of applicable laws has the effect of rendering any provision of the Note or this Security Instrument non-enforceable, Lender may record any instrument or document in the public records in such manner as Lender deems necessary to protect Lender's interest in the property described in the Note or this Security Instrument.

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 no interest or other 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 exceed permitted limits will be returned by Redender to Borrower. Under this Note, 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 charge under the Note.

shall not be a waiver of or preclude the exercise of any right or remedy.

10. BOTTWER NOT Releases Preference for Preference By Leader Not A Winner. Extension of the time period in which the manager can submit his/her preference for the leader.

Given, [REDACTED] is authorized to collect and apply the proceeds, either to restoration or repair of the property or to the sum secured by this Security Instrument, whether or not them due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium 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 paid to Borrower.

unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the principal paid in advance of the maturity date.

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 any excess paid to Borrower in the event of a partial taking of the Property.

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 shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the specification.

Borrower shall pay the premiums required to maintain the insurance which protects until such time as the requirement for the insurance terminates.

**UNOFFICIAL COPY**

~~ADJUSTABLE RATE RIDER~~  
~~XXXXXX XXXXXX Index—Rate Caps)~~

THIS ADJUSTABLE RATE RIDER is made this .....29TH. day of .....NOVEMBER....., 1989...., 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 Adjustable Rate Note (the "Note") to.....SUMMIT FIRST FEDERAL SAVINGS & LOAN ASSOCIATION.....  
.....(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

.....8844..SOUTH..WINCHESTER,...CHICAGO,...ILLINOIS..60636.....  
[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

**ADDITIONAL COVENANTS.** 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 provides for an initial interest rate of 19.5%. The Note provides for changes in the interest rate and the monthly payments, as follows:

#### **4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

#### (A) Change Dates

The interest rate I will pay may change on the first day of FEBRUARY 1ST, 1991, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

### (B) The Index

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding .....NINE..... percentage points (.....9.....%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

#### (D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than .....21.5.....% or less than .....19.5.....%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than ....25.5.....%.

**(E) Effective Date of Changes**

**(E) Effective Dates of Changes**  
My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

(7) Notice of Changes  
The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

Uniform Covenant 12 of the Security Instrument is amended to read as follows:

**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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

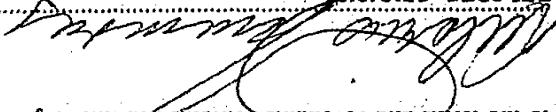
\*\* PRIME RATE OF INTEREST PUBLISHED IN THE MONEY RATE SECTION OF THE WALL STREET JOURNAL EACH BUSINESS DAY. IF MORE THAN ONE PRIME RATE IS LISTED ON ANY DAY, THE INTEREST RATE INDEX WILL BE THE AVERAGE OF THE PRIME RATES LISTED.

# UNOFFICIAL COPY

89583322  
89

Property of Cook County Clerk's Office

Rider.....  
-Borrower.....  
.....(Seal)

DELORES STIMMERS  
.....  
.....(Seal)  


BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Adjustable Rate

Instrument. Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

If Lender exercises the option to require immediate payment in full, 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.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferor to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in this Security

Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases

Borrower in writing.