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89054263

THIS INSTRUMENT WAS PREPARED BY **PATRICIA MASON-HAMB**
ONE SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603

CITICORP
SAVINGS

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

Mortgage

MAIL TO

LOAN NUMBER: 010020302

7-702715-07

Thomas

1210 1122 60

89054263

THIS MORTGAGE ("Security Instrument") is given on **JANUARY 31**
19 **89** The Mortgagor is
MARGARITA ALVAREZ, WIDOW

("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 **TWENTY FIVE THOUSAND SIX HUNDRED AND NO/100** Dollars of US \$ **25,600.00**. 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 **FEBRUARY 1, 2019**.

This Security Instrument secures to Lender the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications to the payment of all of the same, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and to the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in **COOK** County, Illinois:

LOT 65 IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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14444
81671

COOK COUNTY RECORDER

89054263

17-30-106-008

which has the address of **2141 WEST 22ND PLACE, CHICAGO**

Illinois **60608** ("Street") ("City")
("Post Office") ("Property Address")

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

ILLINOIS DEPARTMENT OF REVENUE

MAIL TO

FORM 1004 - USE FOR CITICORP SAVINGS OF ILLINOIS - MORTGAGE

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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, the amount of which shall be interest from the date of the amount of the Note rate and shall be payable with interest upon notice from Lender to Borrower upon payment.

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, or 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, including paying any amounts secured by a lien which has priority over this Security Instrument, paying any reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not intend to do so.

Lender agrees to the merger in writing.

8. **Preservation and Maintenance of Property; Leaseshold.** 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.

9. **Insurance.** 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.

10. **Hazard Insurance.** Borrower shall keep the improvements in a building or hereditament erected on the Property insured against loss by fire, hazards included with 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 and for the periods for which Lender requires insurance. The insurance shall be chosen by Borrower, approved by Lender, and 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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property, and if the restoration or repair is economically feasible and Lender's security would be 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, Lender may use the insurance proceeds to pay or to secure the Property or to pay or to secure the Property as secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

11. **Insurance.** Borrower shall keep the improvements in a building or hereditament erected on the Property insured against loss by fire, hazards included with 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 and for the periods for which Lender requires insurance. The insurance shall be chosen by Borrower, approved by Lender, and 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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

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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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

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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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

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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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

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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 fund premiums and renewal notices. In the event of loss, Lender shall give prompt notice to the insurance carrier and Lender shall make good of loss if not made promptly by Borrower.

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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 inspection 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 offer 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 or 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 successor 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 successor 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; Cosigners. The covenants and agreements of this Security Instrument shall bind and benefit the successor and assign 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 (as a cosigner, this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument) shall not be personally obligated to pay the sums secured by this Security Instrument, 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 limit, then (a) any such loan charges 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 remedy permitted by paragraph 10. 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 by 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 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 declared to be severable.

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

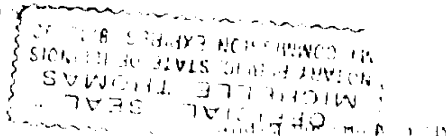
17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person without Lender's prior written consent, Lender may, at 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) 30 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 enforcing this Security Instrument. Those conditions are that Borrower: (a) pay Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred, (b) cure any default of any other covenants or agreements set out in this Security Instrument and the Note, (c) pay 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 paragraphs 13 or 17.

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BOX # 165



Margaret Alvarez
Notary Public

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IS

MARGARITA ALVAREZ, WIDOW

THE UNDERSIGNED

COOK

59051263

Below

Below

Below

Below

MARGARITA ALVAREZ

BY SIGNING BELOW, Borrower hereby agrees to the terms and conditions set forth in the Security Instrument and in the Note, and to the execution, recording and delivery of the same.

2.1. **Minimum Rate:** Minimum Rate, Monthly
2.2. **Maximum Rate:** Maximum Rate, Monthly
2.3. **Interest Rate:** Interest Rate, Monthly

24. **Waiver of Homestead:** Borrower waives all right of homestead exemption in the Property.

25. **Release of Lien:** Borrower shall pay any recording costs.

26. **Acceleration Remedies:** Lender shall have the right to accelerate the loan if the Borrower fails to pay any installment when due.

27. **Assignment:** Lender shall have the right to assign the loan to any other lender.

28. **Waiver of Defenses:** Borrower waives all defenses to the loan.

29. **Acceleration Remedies:** Lender shall have the right to accelerate the loan if the Borrower fails to pay any installment when due.