THIS INSTRUMENT WAS PREPARED BY: DEBBIE BROOKS

One North Dearborn Street

Chicago, Illinois 60602

MORTGAGE



CITICORP SAVINGS*

Corporate Office

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

LOAN NUMBER: 010021359

89164640

89164640

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 May 1, 2004

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 biogrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby multiple of a grant and convey to Lender the following described property located in

LOT 3 IN KENNEALY AND OTHERS RESUBDIVISION OF LOTS 1, 2 AND 3 IN WILDERS SUBDIVISION OF LOT 5 OF BLOCK 27 IN CANAY, TRUSTEES' SUBDIVISION OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE TAYRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

I.D. #17-29-329-019

Too MAIL

which has the address of

3006 S LOOMIS

(Street)

CHICAGO

Illinois

60608

("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 seised 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 used and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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0297741640

Property of Cook County Clerk's Office

UNOFFICIAL COPY

CITICORP SAVINGS FORM 3633C 4/87 PAGE 2 OF

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security instrument. Unless thomores 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.

чок ор оз ахиц зон каор

7. Protoction of Lender's Hights in the Proporty; Mortgage Insurance. If Borrower fails to perform the covenants and negrecoments 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 bankruptey, 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 same secured by a fien which has private over this Security Instrument, apparating in court, paying reasonable may include paying any same secured by a fien which has private privately for many private in the Property. Lender action under this paragraph 7, Lender at the Property to make repairs. Although Lander may take action under this paragraph 7, Lender at the paragraph 7, Lender at the Property on the Property to make repairs. Although Lander may take action under this paragraph 7, Lender at the Property on the Property to make repairs.

unless Cender agrees to the merger in writing.

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

to the acquisition.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal so the frament. If under paragraph is acquiring from Center to in paragraphs I and 2 or change the amount of the payment. If under paragraph 19 the Property is acquired by Lender, Everower's right to any insurance policies and proceeds resulting from Centender to the Property processes resulting from Centender to the Processes and proceeds resulting from Centender to the Processes and processes required by Londer Lander to the Processes and processes are processed and processes and processes and processes are processes and processes and processes are process

Unless Lender and Borrower otherwise agree in writing, insurance proceeds a office, applied to restoration or requir of the Porperty damaged, if the restoration or repair is economically feasible and Lender's arcurity 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 off, of to settle a claim, then Lender may use the proceeds to repair or restore the Property or to pay sums secured by Becurity Instrument, whether or not then due. The Broader the proceeds to retain the notifie's given.

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

have the right to hold the policies and renewals. If Lender requires, Borrows: shall give promptly give to Lender all receipts of paid premiums and renewals of loss, Borrower shall give promptly give to Lender and Lender. Lender on the insurance carrier and lender. Lender manner and lender, Lender and Lender have been appropriate to the insurance carrier and lender.

against loss by fire, hazards included within the term "extended and any other hazards for which Lender requires insurance carrier prosurance: This insurance shall be maintained in the amounts and for two periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender say provat which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and sinclude a standard mortgage clause. Lender shall

in writing to the payment of the obligation secures by the lien in a manner acceptable to Lender; (b) contests in good faith the hier by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the onforcement of the lien or forbiture of any part of Le Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender substrainating the lien to this Security has various the may give Borrower a notice identifying the lien. Borrower a notice identifying the lien. Borrower and acceptable of the giving of the giving of the giving of the giving of notice.

The Hart of the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

The Hart of Insurance, Borrower shall keep the improvements now existing or hereafter erected on the Property insured in the Property insured.

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 the paragraph of Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments of security furnish to Lender receipts evidencing the payments. If Borrower makes these payments of security has promptly furnish to Lender receipts evidencing the payments. Browner shall promptly discharge any ien which has priority over this Security instrument unless Borrower: (a) agrees

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

4. Charges; Liena. Borrowe shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

3. Application (Pa meents. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, art, to late charges due under the Note; second, to prepayment charges due under the Note; chird, to

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

Upon (27) yment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, Lender shall apply, no later than instructing by Lender, Lender at the time of application as a credit against prior to the sale of all property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against application as a credit against any funds between the time of application as a credit against application as a credit against any funds against as a credit against a credit against

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

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

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

agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may and charge for holding and applying the Funds, analyting the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law partial and Lender may agree in writing that interest shall be paid and applicable law requires interest to be paid, Lender shall not be required to the Funds and the Funds and the purpose for which each debit to the funds was made, 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 was secondaring of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds was prefer to the Funds was made.

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

tature escrow items.

2. Funds for Taxes and tnaurance. Subject to applicable taw or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, andi the Note is paid in fall, 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. Fround rents on the lease of current data and reasonable estimates in the rents are called "escrow items." Lender may estimate the Funds due on the hasis of current data and reasonable estimates it has

OMPORM COVEMANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Propayment and Lade Charges. Borrower shall promptly pay when due the principal of and interest on the dobt evidenced by the Note and any prepayment and late charges due under the Note.

UNOFFICIAL COPY (Jumber: 010021359)

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 entires upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing any application of proceeds to principal shall not extend or postpone the die a ate of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

- 10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of any size station of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower's successors in interest. Lender shall not be right red 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 forebearance by Lender in exercising any right or remedy shall not be a waiver of or proclude the exercise of any right or remedy.
- 11. Successors and Assie is Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind ar a tenefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenant: ar a greements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note; (r) in co-signing this Security Instrument only to mortgage, grant and convey the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.
- 12. Loan Charges. If the loan secured by this 's carity Instrument is subject to a law which sets maximum loan charges, and the law is finally interpreted so that he interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may no se 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 No.
- 13. Legislation Affecting Lender's Rights. If enactment or espiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforce the according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.
- 14. Notices. Any notice to Borrower provided for in this Security Instrument; hall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. Any notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 15. Governing Law; Severability. This Security Instrument shall be governed by federal lew and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
- 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

 17. Transfer of the Property or a Beneficial Interest in Borower. 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, required immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had not acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under the paragraphs 13 or 17.

Loan Number:

010021359

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

19. Acceleration; Romedies. 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, tereclosure by judicial proceeding and sale of the Property. The notice shall further inform Berrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence 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 attorneys' loos 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 rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Roloase. Upon payment of all sums secured by this Security Instrument, Londor 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 the Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

ALE PLOS DE FIGURES	Borrow
SEE RIDERS FITA HED HERETO AND MADE A PART HEREOF SIGNING BELOW, Borrower accepts and Furious to the terms and covenants contained in this Security Instrument a (s) executed by Borrower and recorded with it. Contained in this Security Instrument a Contained in this Security Instrument Contained in this Security	Borrow
SIGNING BELOW, Borrower accepts and Fyrices to the terms and covenants contained in this Security Instrument a (s) executed by Borrower and recorded with it. Contained by Borrower and recorded with it.	Borrow
(s) executed by Borrower and recorded with it. Compared to the property of	Borrow
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TO BELLO BEL	
TE OF ILLINOIS, Country ss	
I, THE UNDERSIGNED GPF , a Notary Public in and for said county and	state,
oy certify that GLORIA PICO DE-FLORES, MATERIAX MAKENIS NEW YORKS DIVORCED AND NOT	SING
, personally known to me to be the same Person(s) whose name(a)is	,
cribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she	
nd and delivered the said instrument as <u>her</u> free and voluntary act, for the uses and purposes therein	set to
Given under "my Official Sprain this: toth day of APM 1981	
Commission of pine 16HELBE THOMAS	
MY COMMISSION EXPIRES BY10/92 MINA I II & Shomas	

BOX #165

Fixed Rate Assumption Rider

UNOFFICIAL COPY CITICORPOSAVINGS.

Citicorp Savings of Minors
A Federal Savings and Loan Association

Loan No.: 010021359

THIS ASSUMPTION RIDER is made this 6th day of April , 19 89 , 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 person whether one or more, (the "Borrower") to secure the 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 this Security Instrument and located at:

3006 S LOOMIS
CHICAGO, ILLINOIS 60608
(PROPERTY ADDRESS)

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

- A. ASSUMPTION. Any person purchasing the Properly from Borrower may assume full liability to repay Borrower's Note to Lender under the torms and conditions set out in this Assumption Rider.
- B. AGREEMENT. Londer may require the Purchaser to sign an assumption agreement, in the form required by lender, which obligates the Purchaser to keep a', the promises and agreements made in the Note and Security Instrument. Borrower will continue to be obligated under the Note and Security Instrument unless Lender releases Borrower in writing.
- C. APPLICABILITY. Lender i, bound by these conditions and terms, as follows:
 - 1. This Assumption Rider e ppl's only to the first transfer of the Property by Borrower and not to a foreclosure sale;
 - 2. Purchaser must be an individue, not a partnership, corporation or other entity.
 - 3. Purchaser must meet Lender's cre'll underwriting standards for the type of loan being assumed as if Lender were making a new loan to purchaser;
 - 4. Purchaser shall assume only the balance are on the Note at the time of assumption for the term remaining on the Note;
 - 5. If applicable, Borrower's private mortgage insurance coverage must be transferred to the purchaser in writing, unless waived by Lender; and
 - 6. Lender must reasonably determine that Lende 's lequity will not be impaired by the loan assumption.
- D. ASSUMPTION INTEREST RATE. Lender has the right to charge one Purchaser a different interest rate under the Note than was paid by Borrowers. Lender will charge an interest rate which is the greater of one percent (1%) lower than the interest rate being charged on Lender's most comparable product at the time of assumption, or the lote interest rate; provided, however, that in no event shall the new interest rate exceed 25% per annum.
- E. ADDITIONAL CHARGES. In addition to adjusting the Note interest rate ... ider may charge an amount up to one percent (1%) of the current Note balance and its normal loan closing costs, except the cost of a real estate appraisal.

BY SIGNING BELOW, Borrower accept and agree to the terms and covenants of this Assumption Rider.

y Kloria Puo de Monga GLORIA PIOO DE-FLORES	(Seal) Borrower
X XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	
AND STATEMENT AN	XS(XEXA)D (Seal)
	(Seal) Borrower

FORM 4412A

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