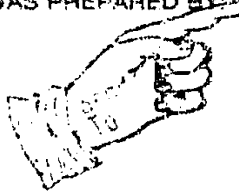


# UNOFFICIAL COPY 89215881

THIS INSTRUMENT WAS PREPARED BY HELEN DEANOVICH  
One North Dearborn Street  
Chicago, Illinois 60602



**CITICORP SAVINGS**

## MORTGAGE

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (312) 877-5000

LOAN NUMBER: 010021560

FATIC #C 88311  
242

THIS MORTGAGE ("Security Instrument") is given on May 10  
1989. The mortgagor is (TIMOTHY J NEWMAN, III, A BACHELOR

("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 TWO HUNDRED TWENTY THOUSAND AND 00/100— Dollars (U.S. \$220,000.00). 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 June 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 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 30 B-S TOGETHER WITH AN UNDIVIDED .5178 PERCENT INTEREST IN THE COMMON ELEMENTS IN 1212 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 20892901, IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 17-03-114-003-1155

which has the address of 1212 N LAKE SHORE DR. 30 B-S CHICAGO  
Illinois 60610 ("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 black and all fixtures now or hereafter a part of the property. All improvements 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 residential use with non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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158951268

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Lender 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. 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.

**6. Satisfaction.** 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 that day, 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 abandonment offers to take an award or other election for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to sell 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 date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**7. Lender Not Released; Performance by Lender Not a Waiver.** Satisfaction of the time for payment or installment or completion of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not constitute an agreement 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 from the payment or other obligations 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 foreclosure by Lender in exercising any right or remedy shall not be a waiver or constitute the exercise of any right or remedy.

**11. Successors and 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 (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 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 limit, 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 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 remedies permitted by paragraph 17. If Lender exercises this option, Lender shall (a) 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 and unless Borrower designates by notice to Lender, any notice to Lender shall be given by the first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by 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 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 and 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 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 Reinstatement.** If Borrower meets certain conditions, Borrower shall have the right to have the acceleration of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days for such other period as applicable law may specify for reinstatement) before the sale of the Property pursuant to any power of sale contained in this Security Instrument, or (b) the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower pay to Lender all sums which then would be due under this Security Instrument and the Note had not acceleration occurred. Lender may, at its option, require all other covenants or agreements (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 remain fully effective as if no acceleration had occurred. However, this right shall not apply to the sums secured by this Security Instrument had by an acceleration by the paragraph 17 or 18.

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BOX #165

18851218

19 89 MAY 10TH day of

Notary Public

Timothy J. Newman, III

My Commission Expires

personally known to me to be the same Person(s) whose name is

TIMOTHY J. NEWMAN, III, A BACHELOR

COOK STATE OF ILLINOIS

TIMOTHY J. NEWMAN, III

- HOME OWNER'S KEY RINGED WARE ASSURANCE RIDER
Planned Unit Development Rider
Government Flood
SEA Facility Rider

NON UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:
19. Acceleration. Homedex, 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) 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 terminate after acceleration and the right to ask in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of the underlying.

Loan Number: 010021581

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FORM 1003

Borrower (Name) \_\_\_\_\_  
Borrower (Name) \_\_\_\_\_  
Borrower (Name) \_\_\_\_\_  
Borrower (Name) \_\_\_\_\_

10857668

LEASER, C. AUGUST

BY SIGNING THIS INSTRUMENT, Borrower hereby agrees to the terms and conditions of this Assumption Rider...  
K. ADDITIONAL CHARGES. In addition to adjusting the Note interest rate, Lender may charge an amount up to one percent (1%) of the unpaid loan balance and the unpaid loan interest...  
L. ASSUMPTION INTEREST RATE. Lender has the right to charge the Purchaser a different interest rate under the Note than was paid by Borrower...  
M. Lender must reasonably determine that Lender's security will not be impaired by the loan assumption...  
N. Applicable, Borrower's private mortgage insurance coverage must be transferred to the purchaser in writing, unless waived...  
O. Purchaser must meet Lender's credit underwriting standards for the type of loan being assumed as if Lender were making a new loan to purchaser...  
P. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a subsequent sale...  
C. APPLICABILITY. Lender is bound by these conditions and terms, as follows:  
A. ASSUMPTION. Any person purchasing the Property from Borrower may assume full liability to repay Borrower's Note to Lender under the terms and conditions set out in this Assumption Rider...  
B. AGREEMENT. Lender may require the Purchaser to sign an assumption agreement, in the form required by Lender, which obligates the Purchaser to keep all the promises and agreements made in the Note and Security Instrument...  
Lender further covenants and agrees as follows:  
ASSUMPTION COVENANTS, in addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenants and agrees as follows:  
1212 N LAKE SHORE DR., #30 B-5  
CHICAGO, ILLINOIS 60610  
(PROPERTY ADDRESS)

CITICORP SAVINGS

Fixed Rate Assumption Rider

Loan No.: 010021580

THIS ASSUMPTION RIDE WAS MADE THIS 10th day of MAY 1989

Chicago Savings and Loan Association

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## CONDOMINIUM RIDER

### CITICORP SAVINGS

Loan Number: 010021580

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (312) 977-9000

THIS CONDOMINIUM RIDER is made this 10th day of May 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 (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois & Fidelity Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:  
**1212 N LAKE SHORE DR. #30 E-S, CHICAGO, ILLINOIS 60610**  
(Property Address)

The Property includes a Unit in, together with an undivided interest in the common elements of, a condominium project known as:  
**1212 LAKE SHORE DRIVE CONDOMINIUM**

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

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

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

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

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

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

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

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

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

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

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

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

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


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

or

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

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

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

  
TIMOTHY J. NEWMAN, III  
Borrower

DEPT-01 RECORDING # 916.25  
T2222 1249 4557 05 1249 142110  
#1255 - H. 1255-2 3.348.1  
COOK COUNTY RECORDERS

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