

# UNOFFICIAL COPY

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 (1 312 977 5000)

LOAN NUMBER: 010022284

THIS MORTGAGE ("Security Instrument") is given on May 25 89263315  
1989 The mortgagor is SOFOKIS METINIDIS and HELEN METINIDIS, his wife

("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 FORTY NINE THOUSAND AND 00/100

Dollars (U S \$49,000.00) 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 No. 1E as delineated on survey of the following described parcel of real estate (hereinafter referred to as Parcel:) Lot Eight Hundred Sixty (860) and Lot Eight Hundred Sixty-One (861) (except the East Ten (10) feet thereof) in Wm. H. Britigan's Budlong Woods Golf Club Addition Number Three (3), being a subdivision of the North West Quarter (NW 1/4) of the North East Quarter (NE 1/4) (except that part lying North Easterly of Lincoln Avenue and except that part taken for street(s) in Section Twelve (12) Township Forty (40) North Range Thirteen (13) East of the Third Principal Meridian, also that part of the North Half (N 1/2) of the West Half (W 1/2) of the East Half (E 1/2) of the North East Quarter (NE 1/4) lying West of Lincoln Avenue in said Section Twelve (12), Township Forty (40) North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit A to a Declaration of Condominium made by the La Salle National Bank, a National Banking Association, as trustee under Trust Agreement dated November 3, 1950 and known as Trust No. 12899 recorded in the office of the Recorder of Cook County, Illinois, as Document No. 3441718 together with an undivided 25% interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey).

PIN # 13-12-210-058-1003

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITION, COVENANTS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THIS RIDER IS ATTACHED TO AND MADE A PART OF THIS MORTGAGE DATED THIS 25TH DAY OF MAY 1989, A.D.

RECORDED 1-27-91 LHC KLF

TRUST AGREEMENT

BF 166931

89263315  
89263315

**BOX 334**

199 X00

UNOFFICIAL COPY

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

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all water rights, rights of 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."

which has the address of  
2724 RASCHER UNIT 1-E  
CHICAGO  
ILLINOIS 60625  
("Property Address")

Property of Cook County Clerk's Office

PERMANENT TAX NUMBER: 13-12-210-058-1003  
SEE RIDER ATTACHED

513-69-315

BF 166931

Jones (Sandra)

QK00021-2-9 LINC RDEE

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 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 satisfied by the amount of the proceeds multiplied by (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 offers to make an award or other claim for damages, Borrower fails to respond to Lender within 30 days after the date the notices 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 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 successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a way or to preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound, Joint and Several Liability; Co-Signing.** 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 (b) 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 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 choose to make this refund by crediting the permitted 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 payment 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, according to its terms, inoperative, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may make any remedies permitted paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The 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 Lender or Lender when given as provided in this paragraph.

**15. Governing Law, Sovereignty.** 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 the Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument and the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one confirmed copy of the Note and of the Security Instrument, interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a partial owner) 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 exercised as 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 Reinstatement.** 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) 60 days or such other period as applicable law may specify for reinstatement) before sale of the Property and subject to any laws of state contained in this Security Instrument, or (b) entry of a judgment 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 and not acceleration; (c) enters any other covenants or agreements; (d) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (e) 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. Lender's reinstatement by this Security Instrument shall remain fully effective as if no acceleration had occurred. However, this right to restate shall not apply in the case of acceleration under the paragraph 18 or 19.

**19. Lender's Right to Accelerate.** If Borrower is in default under the Security Instrument, Lender shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of (a) 60 days or such other period as applicable law may specify for reinstatement) before sale of the Property and subject to any laws of state contained in this Security Instrument, or (b) entry of a judgment 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 and not acceleration; (c) enters any other covenants or agreements; (d) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (e) 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. Lender's reinstatement by this Security Instrument shall remain fully effective as if no acceleration had occurred. However, this option shall not be exercised by Lender if exercised as 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.

**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 partial owner) 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 exercised as prohibited by federal law as of the date of this Security Instrument.



# UNOFFICIAL COPY

Loan Number: 010022284

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

19 Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise) The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstatement after acceleration and the right to assert 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 attorneys' fees 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 Release. Upon payment of all sums secured by this Security Instrument, Lender shall release the Property 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)]

89263315

DEPT-01 \$17.00  
T#4444 TRAN 0118 06/09/89 15:19:00  
#2395 # D \* -89-243315  
COOK COUNTY RECORDER

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify] HOME OWNER'S KEY FIXED RATE ASSUMPTION RIDER

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

S.M. H.M. X SOFOKUS METINIDIS Borrower X HELEN METINIDIS Borrower  
 SOFOKLIS SOFOKLIS

STATE OF ILLINOIS Cook County, ss.

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that: SOFOKUS METINIDIS and HELEN METINIDIS, his wife SOFOKLIS

personally known to me to be the same Person(s) whose name(s) are they subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25<sup>th</sup> day of MAY, 1989. My Commission expires 7/1/92

*[Signature]*  
Notary Public.

89263315

BOX #165

*#17.00*

# UNOFFICIAL COPY

## CONDOMINIUM RIDER

## CITICORP SAVINGS

Loan Number 010022284

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

THIS CONDOMINIUM RIDER is made this 25th 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 a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at  
**2724 RASCHER UNIT 1-E, CHICAGO, ILLINOIS 60625**  
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of a condominium project known as  
**2724 RASCHER CONDOMINIUM**

(Name of Condominium Project)  
(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 uses, proceeds and benefits of Borrower's interest.

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument Borrower and Lender further 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 or 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 condemnation 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 the Condominium Rider.

S.M. Sofoklis (Signature)  
SOFOKLIS METINIDIS (Printed Name)  
Borrower

X. Helen (Signature)  
HELEN METINIDIS (Printed Name)  
Borrower

59263315

Fixed Rate  
Assumption  
Rider

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CITICORP SAVINGS

Citicorp Savings of Illinois  
A Federal Savings and Loan Association

Loan No.: 010022284

THIS ASSUMPTION RIDER is made this 25th day of May, 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 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:

2724 RASCHER UNIT 1-E  
CHICAGO, ILLINOIS 60625

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

**C. APPLICABILITY.** Lender is bound by these conditions and terms, as follows:

1. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a fore-closure sale.
2. Purchaser must be an individual, not a partnership, corporation or other entity.
3. 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.
4. Purchaser shall assume only the balance due 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 Lender's security will not be impaired by the loan assumption.

**D. ASSUMPTION INTEREST RATE.** Lender has the right to charge the Purchaser a different interest rate under the Note than was paid by Borrower. 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 Note 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, Lender 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 conditions of this Assumption Rider.

S.M. X SOPOKUS METINIDIS (Seal)  
H.M. SOPOKLIS Borrower

X HELEN METINIDIS (Seal)  
HELEN METINIDIS Borrower

..... (Seal)  
..... Borrower

..... (Seal)  
..... Borrower

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