

# UNOFFICIAL COPY

UNIFORM COVENANTS, Borrower and Lender to whom they are made, shall be as follows: 4

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of the Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, and annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payment as Lender may require.

Upon payment in full of all sums secured by the Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 7 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, not later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

**4. Prior Mortgages and Deeds of Trust; Charges; Fines.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

**5. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

**6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

**7. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

**8. Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

89272164

**CITICORP SAVINGS** UNOFFICIAL COPY

This instrument was prepared by:

WILL E. STINSON  
(Name)

1 NORTH DEARBORN ST., CHICAGO, IL 60602  
(Address)

**MORTGAGE**

LOAN NUMBER: 010022637

THIS MORTGAGE is made this 6th day of June 1989, between the Mortgagor, WILLIAM NIXON, A WIDOWER (herein "Borrower"), and the Mortgagee, Citicorp Savings of Illinois, a Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, whose address is ONE SOUTH DEARBORN STREET, CHICAGO, ILLINOIS 60603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 10,000.00 which indebtedness is evidenced by Borrower's note dated June 6, 1989 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the following maturity date, if not sooner paid, due and payable on July 1, 1999 89272164

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of the Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

LOT 23 (EXCEPT THE NORTH 20 FEET) AND LOT 24 IN NICK'S SUBDIVISION OF BLOCK 20 IN THE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-34-119-057-0000

89272164

04-01 414.00  
144444 FROM 0314 04/15/89 15:13:00  
89272164 \* 49-272164  
COOK COUNTY RECORDER

which has the address of 8258 SOUTH MICHIGAN AVENUE CHICAGO Illinois 60619 (herein "Property Address"); (Street) (City) (Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property for the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to 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 hereby conveyed and has the right to mortgage, covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

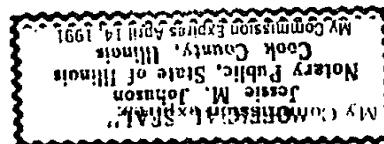
#14.00

89272164

BOX # 165

(Sign Below This Line Reserved for Lender and Descender)

Property of Cook County Clerk's Office



Given under my hand and official seal, this ... day of ... 1989.
I, a Notary Public in and for said county and state, do hereby certify that
WILLIAM NIXON, A WIDOWER
personally known to me to be the same person(s) whose name(s) ... is
appeared before me this day in person, and acknowledged that he, she, signed and delivered the said instrument as
free voluntary act, for the use and purposes therein set forth.

STATE OF ILLINOIS, County ss:

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

WILLIAM NIXON
[Signature]

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has
priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any
default under the superior encumbrance and of any sale or other foreclosure action.

REQUEST FOR NOTICE DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without
charge to Borrower. Borrower shall pay all costs of recordation, if any.
Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a
receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the
Property including those past due. All rents collected by 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 Mortgage. The receiver shall be liable to
account only for those rents actually received.

under the terms of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, be entitled to collect and receive from the lender the principal and interest...

19. Assignment of Funds; Appointment of Escrower. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, be entitled to collect and receive from the lender the principal and interest...

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays under all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees and costs of collection and enforcement of this Mortgage; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage and the sums secured by this Mortgage shall continue uninterrupted. Upon such payment in cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due, any sums secured by this Mortgage, (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower 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 breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

16. Transfer of the Property. If Borrower shall, in any manner, transfer all or any part of the Property or an interest therein including (a) the creation of a lien or encumbrance subsisting on the Property; (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant; or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted to Lender in writing information required by Lender to evaluate the transfer as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing. If Lender, on the basis of any information obtained regarding the transfer, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail to Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender, at Lender's option. Lender may, at its discretion, require that Borrower obtain and maintain adequate liability insurance to cover the property and any improvements thereon. Borrower shall be responsible for the cost of such insurance. Borrower shall be responsible for the cost of any title insurance required to protect the lender's interest in the property. Borrower shall be responsible for the cost of any title insurance required to protect the lender's interest in the property. Borrower shall be responsible for the cost of any title insurance required to protect the lender's interest in the property.

14. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recondition hereof. "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein. "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein. "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law in this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect any other provision or clause of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein; and (b) any notice to Lender shall be given by certified mail to Lender at the address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender in the manner designated herein.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to secure. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to secure. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to secure.

F9122268