

UNOFFICIAL COPY

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This instrument was prepared by: & Barbara Rohleder MAIL TO: Brickyard Bank 6455 W. Diversey Ave. Chicago, Ill. 60635 (Address)

COOK COUNTY, ILLINOIS FILED FOR RECORD

1990 SEP -7, PM 4:25

MORTGAGE

90436117

BOX 333 - GG

THIS MORTGAGE is made this 29th day of August 1990 between the Mortgagor, Aron Y. Weinberg & Robin S. Weinberg, his wife (herein "Borrower"), and the Mortgagee, BRICKYARD BANK, a corporation organized and existing under the laws of State of Illinois, whose address is 6455 West Diversey Avenue - Chicago, Illinois 60635 (herein "Lender"). \$17.00

WHEREAS, Borrower is indebted to Lender in the principal sum of Ninety thousand four hundred dollars and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated 8-29-90 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on 8-29-95

To SECURE to Lender (a) 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 this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

The East 18 feet of the West 45 feet 4 inches of Lots 236 and 237 together with the North 9 feet 8 inches of the South 52 feet 7 inches of that part lying East of the West 102 feet 4 inches of Lots 236 and 237 taken as a tract in Krenn and Dato's Devon-Kedzie Addition to North Edgewater being a subdivision of the North West 1/4 of Section 1, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN#13-01-103-031-0000 #13-01-103-036-0000

which has the address of 3022 W. Rosemont Chicago Ill. 60659 (herein "Property Address"); (Street) (City) (State and Zip Code)

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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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Property of Cook County Clerk's Office

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments 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 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.

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 this 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, an 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 within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no 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, then to the principal of the Note, and then to interest and principal on any Future Advances.

**4. Charges; Liens.** Borrower shall pay 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, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

**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; provided that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

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 premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender, and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to 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.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

**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. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**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, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. 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

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17. Lender's Right to Retain. Lender's acceleration of the sums secured by this Mortgage, and Lender's right to enter the Property, shall not be limited by any time... Lender's acceleration of the sums secured by this Mortgage, and Lender's right to enter the Property, shall not be limited by any time...

18. Lender's Remedies. Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof... Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof...

19. Transfer of the Property Assumption. If at any time any part of the Property or an interest therein is sold or transferred... If at any time any part of the Property or an interest therein is sold or transferred...

20. Notices. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower... Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower...

21. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy... All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy...

22. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured... Extension of the time for payment or modification of amortization of the sums secured...

23. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation... The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation...

24. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender... Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender...

25. Interest. Any amount disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness... Any amount disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness...

26. Lender's Right to Retain. Lender's acceleration of the sums secured by this Mortgage, and Lender's right to enter the Property, shall not be limited by any time... Lender's acceleration of the sums secured by this Mortgage, and Lender's right to enter the Property, shall not be limited by any time...

27. Lender's Remedies. Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof... Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof...

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ADJUSTABLE RATE LOAN RIDER

If more than one has been checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.

NUMBER 576546

(Seal) Borrower

Robin S. Weinberg

(Seal) Borrower

Arion V. Weinberg

(Seal) Borrower

By signing this, Borrower agrees to all of the above.

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option of acceleration provided in paragraph 17.

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Lender shall promptly act with respect to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure all agreement in a form satisfactory to Lender subordinating that lien to the Security Instrument.

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed the permitted limits. If that is the case, then: (A) any such loan charges shall be reduced by the amount necessary to reduce the charges to the permitted limits; 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.

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information requested by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date. I will pay the amount of my monthly payment changes again.

(A) Effective Date of Change: My interest rate will never be greater than 19.000% or less than percentage points on any or less than %.

(B) Limit on Interest Rate Changes: If the box is checked, there will be no maximum limit on changes in the interest rate up or down. If the box is not checked, the interest rate will not be changed by more than percentage points on any or less than %.

(C) Limit on Interest Rate Changes: The result of this calculation will be the new amount of my monthly payment. The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. New interest rate will be the next Change Date.

Before each Change Date, the Note Holder will calculate my new interest rate by adding percentage points (N/A %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4 (C) below, this rounded amount will be my new interest rate until the next Change Date.

(1) Weekly average yield on United States Treasury securities adjusted to a constant maturity of year (1). (2) National Average Median Cost of Funds-Monthly. (3) Floating Prime Rate as quoted in the Index. If the Index does not have a comparable index, the Index shall be the Index.

Any changes in the interest rate will be based on changes in an interest rate index which will be called the "Index". The most recent figure available as of the date day before each Change Date is called the "Current Index". The Index is the (Check one box to indicate Index):

(1) Weekly average yield on United States Treasury securities adjusted to a constant maturity of year (1). (2) National Average Median Cost of Funds-Monthly. (3) Floating Prime Rate as quoted in the Index. If the Index does not have a comparable index, the Index shall be the Index.

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS. August 29th day of 1990

BEICARD BANK, AN ILLINOIS CORPORATION, 3022 W. Rosmont Chicago, IL 60659

Property Address: 3022 W. Rosmont Chicago, IL 60659

ADJUSTABLE RATE LOAN RIDER

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## BALLOON PAYMENT NOTE RIDER

THIS BALLOON PAYMENT NOTE RIDER ("Rider") is made this 29th day of August 19 90, and is incorporated into and shall be deemed to amend and supplement a Note in the amount of \$ 90,400.00 dated an even date herewith, executed by the undersigned ("Borrower") to BRICKYARD BANK ("Lender") secured by a Mortgage, Deed of Trust or Deed to Secure Debt ("Security Instrument") dated an even date herewith.

In addition to the agreements and provisions made in said Note, both Borrower and Lender further agree as follows:

Any provisions of said Note, or other such instruments executed in connection with said indebtedness which are inconsistent with the provisions of this Rider, including, but not limited to, monthly payments of principal and interest, maturity date and notice to the Borrower are hereby amended or negated to the extent necessary to conform such instruments to the provisions of this Rider.

The following notice is given to the Borrower as part of this loan contract pursuant to Federal regulations:

THIS LOAN IS PAYABLE IN FULL AT THE END OF 5 YEAR(S). YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER OR LOWER THAN THE INTEREST RATE ON THIS LOAN. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

At least ninety (90) but not more than one hundred-twenty (120) days prior to the maturity of a Balloon Payment Loan, the Lender must send the Borrower a notice which states, among other things, the maturity date, the balance due at maturity (assuming all scheduled payments due between notification and maturity have been made), and whether and under what conditions the Lender will refinance the loan.

8-29-95

This Balloon Payment Loan shall be due and payable on XX

Payment on this Balloon Payment Loan shall be as follows: (CHECK BOX(ES) THAT APPLY)

Consecutive MONTHLY principal and interest installments of \$ 1,028.00  
(monthly, quarterly, etc.)

first due on the 29th day of Sept. 19 90

Such payments to continue until the first anniversary date when payment will be adjusted according to the terms of this loan.

Consecutive \_\_\_\_\_ installments of interest only payable on the entire principal  
(monthly, quarterly, etc.)

balance first due on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_\_. Such payments to continue until maturity when the entire principal balance and all unpaid interest thereon shall be due and payable.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If none of the boxes above have been checked, the payment terms on the attached Note shall be deemed to be the mode of payment selected by both Borrower and Lender.

IN WITNESS WHEREOF, Borrower has executed this Balloon Payment Note Rider.

[Signature]  
Aron Y. Weinberg Borrower

[Signature]  
Robin S. Weinberg Borrower

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## BALLOON PAYMENT NOTE RIDER

THIS BALLOON PAYMENT NOTE RIDER (RIDER) is made this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and is incorporated into and shall be deemed to amend and supplement the terms and conditions of the original note, which is hereby amended or added to the extent necessary to carry out the intent of this Rider. The following notice is given to the Borrower as part of the loan process:

In addition to the agreement and provisions made in said note, both borrower and lender hereby agree to observe the provisions of said note, or other such instrument, entered into heretofore with said lender, which are hereby amended or added to the extent necessary to carry out the intent of this Rider. Any provision of said note, or other such instrument, entered into heretofore with said lender, which are hereby amended or added to the extent necessary to carry out the intent of this Rider, shall remain in full force and effect.

THE FOLLOWING NOTICE IS GIVEN TO THE BORROWER AS PART OF THE LOAN PROCESS:

THIS LOAN IS PAYABLE IN FULL AT THE END OF THE TERM OF THE LOAN. THE BORROWER IS UNDER NO OBLIGATION TO REPAY THE LOAN AT ANY TIME, AND IS NOT REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS OR TO HAVE TO FIND A LENDER WILLING TO LEND FOR THE LOAN. THE BORROWER MAY BE CONSIDERED TO BE IN DEFAULT OF THE LOAN AT ANY TIME IF THE BORROWER DOES NOT MAKE PAYMENT ON THE LOAN AT THE END OF THE TERM OF THE LOAN. THE BORROWER IS RESPONSIBLE FOR THE LOAN AT ALL TIMES, AND ALL COSTS OF THE LOAN ARE THE RESPONSIBILITY OF THE BORROWER. THE BORROWER IS RESPONSIBLE FOR THE LOAN AT ALL TIMES, AND ALL COSTS OF THE LOAN ARE THE RESPONSIBILITY OF THE BORROWER.

At least ninety (90) days prior to the end of the term of the loan, the Borrower shall be notified in writing by the Lender of the date on which the loan is due. The Borrower shall be notified in writing by the Lender of the date on which the loan is due. The Borrower shall be notified in writing by the Lender of the date on which the loan is due.

This Balloon Payment Note Rider shall be the end product of the loan process. Payment on this Balloon Payment Note Rider shall be made in accordance with the terms and conditions of the original note.

MONTHLY PAYMENTS: The Borrower shall make monthly payments of \_\_\_\_\_ per month on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_. Such payments shall be made in accordance with the terms and conditions of the original note.

OTHER PAYMENTS: The Borrower shall make other payments of \_\_\_\_\_ per month on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_. Such payments shall be made in accordance with the terms and conditions of the original note.

OTHER PAYMENTS: The Borrower shall make other payments of \_\_\_\_\_ per month on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_. Such payments shall be made in accordance with the terms and conditions of the original note.

If none of the boxes above have been checked, the borrower agrees to the terms of this Rider. The Borrower and Lender shall be deemed to have agreed to the terms of this Rider.

IN WITNESS WHEREOF, Borrower has executed this Balloon Payment Note Rider.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Lender

