

# UNOFFICIAL COPY

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Box 112

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 OCT 31 PM 3:31

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BELL FEDERAL SAVINGS AND LOAN  
5555 WEST 95TH STREET  
OAK LAWN, IL 60453

90532296

172-93-692 FI  
Morgan

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## MORTGAGE

\$ 17.00

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 18  
 1990. The mortgagor is STELLA J. D'SOUZA, A NEVER MARRIED WOMAN  
 ("Borrower"). This Security Instrument is given to  
BELL FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing  
 under the laws of THE UNITED STATES OF AMERICA, and whose address is  
79 West Monroe Street, Chicago, Illinois 60603 ("Lender").  
 Borrower owes Lender the principal sum of THIRTY FIVE THOUSAND AND 00/100  
Dollars (U.S. \$ 35,000.00). 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 11-01-2020. 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:

LOT 24 IN BLOCK 1 IN MANUS NORTH SHORE ESTATES, A SUBDIVISION OF THE EAST HALF OF  
 THE SOUTH EAST QUARTER OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE  
 THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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PERMANENT TAX I.D. NUMBER 04-05-404-002

which has the address of 2874 MARIA AVE. NORTHBROOK  
(Street) (City)  
 Illinois 60062 ("Property Address");  
(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 rights and stock and all fixtures now or  
 hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the  
 foregoing is referred to in this Security Instrument as the "Property."

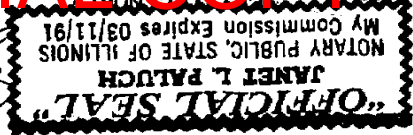
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to  
 mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.  
 Borrower warrants and will defend generally the title to the Property against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

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

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This instrument was prepared by [Name] Notary Public, State of Illinois, My Commission Expires 03/11/91



Notary Public

(SEAL)

Signature of Janet L. Paluch

Box 333

Witness my hand and official seal this 24th day of October, 1990

(he, she, they)

SHE, executed said instrument for the purposes and uses therein set forth.

(his, her, their)

I, JANET L. PALUCH, a Notary Public in and for said county and state, do hereby certify that before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be free and voluntary act and deed and that

STATE OF ILLINOIS COUNTY OF COOK SS

Property of Cook County Clerk's Office MUST BE NOTARIZED

[Space Below This Line for Acknowledgment]

\_\_\_\_\_  
Borrower (Seal)

STELLA J. D'SOUZA  
\_\_\_\_\_  
Borrower (Seal)

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Other(s) (specify)
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider
- EQUITY LOAN MORTGAGE RIDER

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 this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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 receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Lender shall release 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.

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 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 reinstate 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.

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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 reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due 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 of 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 waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; 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 that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay 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 that 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 sum 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 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument 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 Borrower or Lender when given as provided in this paragraph.

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

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in 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 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

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**EQUITY LOAN MORTGAGE RIDER**(Adjustable Rate and Payment)  
(Revolving Line of Credit)

THIS EQUITY LOAN MORTGAGE RIDER is made this 18TH day of OCTOBER, 1990, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Equity Loan Note to BELL FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

2874 MARIA AVE., NORTHBROOK, IL 60062

(PROPERTY ADDRESS)

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.**

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

**A. INTEREST RATE, MONTHLY PAYMENT CHANGES AND BILLING NOTICES**

Section 2.a., 3., 4. and part of 5. of the Equity Note provides for changes in the interest rate, the monthly payments, billing notices, and a revolving line of credit, as follows:

**2. INTEREST****a. Interest Rate**

The interest rate may change monthly. Interest rate changes may occur on the first day of any billing cycle beginning on 12-01-1990 and on the first day of every billing cycle thereafter. Billing cycles shall begin on the first day of each month.

**1) The Index**

Interest rate changes will be based on an interest rate index which will be called the "Index." The "Index" is the Prime Rate, the base rate on corporate loans at large U.S. money center commercial banks as published in the Money Rates section of the Midwest Edition of the Wall Street Journal on the last day the Journal is published each month. If more than one Prime Rate is listed on that day the Index in effect for your Equity Loan will be an average of the Prime Rates listed.

If the Index ceases to be made available the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of its choice.

**2) Setting the Interest Rate**

The Note Holder shall calculate the per annum interest rate for any given billing cycle by adding two percentage points (2%) to the Index as published on the last day the Journal is published the previous month. However, the interest rate on this loan will never exceed 16.000 percent per annum.

**3. PAYMENTS**

Monthly payments of principal and interest shall be due on the first day of each month beginning the first of the month following the first advance under this Note. The monthly payment shall be sufficient to repay in full the principal and accrued interest of my Note in substantially equal payments by the Maturity Date at the interest rate effective for the billing cycle immediately prior to the payment and rounded up to the next dollar. Except for the last payment, IN NO EVENT SHALL ANY PAYMENT BE LESS THAN \$100. Advances under this Note will increase the payment and prepayments will reduce the payment unless offset by changes in the interest rate. The Interest rate on this Note may change from time to time. An increase in the interest rate will result in an increased payment and a decrease in the interest rate will result in a decreased payment unless offset by prepayments or advances. Prepayment in whole or in part shall be permitted without penalty or fee, but prepayment shall not excuse my subsequent failure to pay principal or interest as it becomes due.

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**4. BILLING NOTICES**  
 Each month that there is an outstanding principal balance I will receive a billing which will show the outstanding principal balance carried forward from the last billing date, the date and amount of additional advance(s) of principal or payment(s) since the last billing date and the amount of interest added at the end of the billing cycle, the annual percentage rate, periodic rate, payment due, late charge date, new balance, available balance and any other items the Note Holder may choose to disclose.

**5. WHEN PRINCIPAL RECEIVED**  
 The principal of this loan represents a revolving line of credit available to me. . . . In no event shall voluntary advances be made after the twentieth anniversary of the original Note.

**B. ADDITIONAL NON-UNIFORM COVENANTS**

**24. ADDITIONAL INSURANCE.** In the event that any, either or all of the undersigned Borrowers shall elect to secure life or disability insurance or both, or insurance of similar nature, in an amount, form and company acceptable to the Lender as additional security for the indebtedness hereby secured, the Borrowers agree to pay or provide for the payment of all premiums on such insurance policies; and further agree that the Lender may advance any premiums due and payable on such insurance policies, and add the amount so advanced in payment of premiums as additional debt secured hereby, with interest at the Note rate.

**25. RELEASE FEE.** Notwithstanding Covenant 21 of the Security Instrument to the contrary, this Security Instrument shall be released upon cancellation of the line of credit and payment to the Lender of the indebtedness secured hereby pursuant to the terms hereof and the payment of its reasonable release fee.

**26. PRIOR MORTGAGE.** The Borrower's affirm that they are the obligors under a note secured by a mortgage, in the original sum of 101,600.00 DOLLARS, dated APRIL 18, 1989 and recorded in the Recorder's Office of COOK County, Illinois, as Document No. 89201413 and hereby specifically agree that when and if they permit said note or mortgage to become in default under any of their 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 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**27. DEFERRAL OF TAX AND INSURANCE ESCROWS.** This mortgage provides for payments to be made for tax and insurance escrows. As long as the mortgage referred to in paragraph 20 is outstanding and all taxes and insurance premiums are paid the escrow provisions in this mortgage will not be enforced. However, should said previous mortgage be repaid, the Borrower will begin making escrow payments in accordance with this mortgage.

**28. STAFF ATTORNEYS' FEE.** The term "attorneys' fees" shall include reasonable fees charged by the Lender for the services of attorneys on its staff.

**29. DEFAULT.** In the event of any default under the terms of the Mortgage, the Equity Loan Mortgage Rider or the Equity Loan Note, Lender will notify Borrower, in writing, pursuant to Paragraphs 13, 17 and 19 of the Mortgage, of acceleration of this loan. Upon the giving of notice of acceleration, no future advances under the Line of Credit will be permitted. If Borrower cures the default to Lender's satisfaction, future advances under the Line of Credit may be made.

**30. ASSUMPTION.** Notwithstanding anything in Paragraph 17 of the Mortgage to the contrary, 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) the Line of Credit will be terminated. Termination of the Line of Credit pursuant to this paragraph will not affect or negate any of Lender's other rights and remedies under Paragraph 17 of the Mortgage.

**31. LIEN OF MORTGAGE.** The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Equity Loan Note to the same extent as if such future advances were made on the date of the execution of this Mortgage without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

**BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Equity Loan Mortgage Rider.**

\_\_\_\_\_  
 STELLA J. D'SOUZA  
 [Seal]

\_\_\_\_\_  
 [Seal]

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Property of