

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

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Mr. L. To...  
Kenosha Savings & Loan  
1115 S. Federal St. Apt. 102  
Kenosha, WI 53140  
60848  
H. H. Michelle Vandenberg

BOX 333 - GG

1010001469

(Space Above This Line For Recording Data)

**MORTGAGE**

\$20.00

**THIS MORTGAGE** ("Security Instrument") is given on **January 19 90**. The mortgagor is **GERALD J ROPER and CAROL S BUSEMAN**

**BOTH UNMARRIED**  
("Borrower")

This Security Instrument is given to **KENOSHA SAVINGS AND LOAN ASSOCIATION**, which is organized and existing under the laws of **the State of Wisconsin**, and whose address is **5935 7th Avenue, Kenosha, Wisconsin** ("Lender")

Borrower owes Lender the principal sum of **Two Hundred Six Thousand Four Hundred and no/100** Dollars (U.S.\$ **206,400.00**). 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 **February 1 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:

- ☒ This is homestead property ☐ This is non-homestead property  
☒ This is a purchase money mortgage

which has the address of **1444-H SOUTH FEDERAL STREET**, **CHICAGO** (City)  
Illinois **60605** ("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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## UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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 payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

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 the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, 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 that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires 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 Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or 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 Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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.

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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 the 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 sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 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 judgement 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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## 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 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.

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

☒ Adjustable Rate Rider

☐ Condominium Rider

☐ 1-4 Family Rider

☐ Graduated Payment Rider

☐ Planned Unit Development Rider

☒ Other(s) [specify] KS&L Modification

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.

Signed, sealed and delivered in the presence of:

GERALD J ROPER

(Seal)  
Borrower

CAROL S BUSEMAN

(Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

[Space Below This Line for Acknowledgement]

STATE OF ILLINOIS

COUNTY OF Cook

SS:

I, Francine Whalum

GERALD J ROPER and CAROL S BUSEMAN

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 Their free and voluntary act and deed and that They executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this  
"OFFICIAL SEAL"  
Francine Whalum  
Notary Public, State of Illinois  
My Commission Expires 9/15/92

19th day of January

1990

BOX 333 - GG

(SEAL)

Record and Return to: KENOSHA SAVINGS AND LOAN ASSOCIATION, P.O. BOX 728, KENOSHA, WI 53141

This instrument was prepared by: ROBERT J. MUTH

ILLINOIS

Single Family

FNMA/FHLMC UNIFORM INSTRUMENT

FORM 3014 12/83

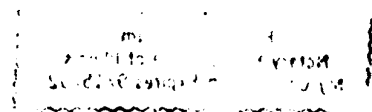
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PARCEL 1: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID BLOCK 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00' 00" EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES 08' 18" EAST ALONG SAID EAST LINE 14.50 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES WEST 57.20 FEET; THENCE NORTH 45 DEGREES WEST 7.07 FEET; THENCE NORTH 00 DEGREES EAST 124.97 FEET; THENCE NORTH 34 DEGREES 37' 01" WEST 28.16 FEET; THENCE NORTH 00 DEGREES EAST 39.31 FEET; THENCE NORTH 45 DEGREES EAST 20.68 FEET; THENCE NORTH 90 DEGREES EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE SOUTH 00 DEGREES 08' 18" WEST ALONG SAID EAST LINE 207.08 FEET TO THE POINT OF BEGINNING (EXCEPT FROM THE ABOVE DESCRIBED PROPERTY TAKEN AS A TRACT THAT PART THEREOF LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 42.76 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 50' 58" WEST 61.30 FEET TO THE WEST LINE OF SAID TRACT AND EXCEPT FROM SAID TRACT THAT PART THEREOF LYING NORTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 61.47 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 50' 58" WEST 62.35 FEET TO THE WEST LINE OF SAID TRACT) IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS & EGRESS AND PUBLIC UTILITIES INCLUDING SEWER, WATER, GAS & DRAINAGE: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2 BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK, 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00' 00" EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES 08' 18" EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 57.20 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 7.07 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 124.97 FEET; THENCE NORTH 34 DEGREES 37' 01" WEST 28.16 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 39.31 FEET; THENCE NORTH 45 DEGREES 00' 00" EAST 20.68 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES 08' 18" EAST 27.76 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 63.51 FEET; THENCE NORTH 45 DEGREES 00' 00" WEST 21.57 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.22 FEET; THENCE NORTH 33 DEGREES 10' 17" EAST 25.59 FEET; THENCE NORTH 00 DEGREES 00' 00" EAST 37.12 FEET; THENCE NORTH 45 DEGREES 00' 00" EAST 14.14 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 55.06 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES 08' 18" EAST ALONG SAID EAST LINE 14.0 FEET TO A LINE DRAWN PERPENDICULAR TO THE WEST LINE THEREOF THROUGH A POINT THEREIN 456.25 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 90 DEGREES 00' 00" WEST ALONG SAID PERPENDICULAR LINE 190.76 FEET TO SAID POINT ON THE WEST LINE THEREOF 456.25 FEET NORTH OF THE SOUTHWEST CORNER; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG SAID WEST LINE 14.0 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 55.67 FEET; THENCE SOUTH 45 DEGREES 00' 00" EAST 14.14 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 43.24 FEET; THENCE SOUTH 54 DEGREES 02' 19" EAST 24.71 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 32.0 FEET; THENCE SOUTH 45 DEGREES 00' 00" WEST 32.88 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 62.42 FEET TO A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 319.24 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG SAID WEST LINE 24.0 FEET; THENCE NORTH 90 DEGREES 00' 00" EAST 62.43 FEET; THENCE SOUTH 45 DEGREES 00' 00" EAST 32.87 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 32.56 FEET; THENCE SOUTH 45 DEGREES 13' 03" WEST 30.99 FEET; THENCE SOUTH 00 DEGREES 00' 00" WEST 126.44 FEET; THENCE SOUTH 45 DEGREES 00' 00" WEST 7.07 FEET; THENCE NORTH 90 DEGREES 00' 00" WEST 58.67 FEET TO A POINT A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 86.16 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES 00' 00" WEST ALONG SAID WEST LINE 14.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

90035943

P.I.N. 17-21-210-026, 028, 032 & 082

Property: 1444 - H Federal  
Chicago IL 60605

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**ADJUSTABLE RATE RIDER**  
(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 19th day of January, 1990, 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 Adjustable Rate Note (the "Note") to Kenosha Savings and Loan Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1444-H SOUTH FEDERAL STREET

CHICAGO, IL 60605

(Property Address)

**THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

**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 AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of 9.625%. The Note provides for changes in the interest rate and the monthly payments, as follows:

**4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

**(A) Change Dates**

The interest rate I will pay may change on the first day of February, 1993, and on that day every twelfth (12th) month thereafter. Each date on which my interest rate could change is called a "Change Date".

**(B) The Index**

Beginning with the first Change Date, my interest rate will be based on an index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one (1) year, as made available by the Federal Reserve Board. The most recent index figure available as of the date forty-five (45) days before each Change Date is called the "Current Index".

If the index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and 50/100 percentage points (2.500%) 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(D) below, this rounded amount will be my new interest rate until the next Change Date.

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. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The Interest Rate I am required to pay at the first Change Date will not be greater than 11.625% or less than 7.625%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve (12) months. My interest rate will never be greater than 14.900%.

**(E) Effective Date of Changes**

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 until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required 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 this notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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31111.FRM (01/85) CM:

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

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

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

CAROL S BUSEMAN

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

GERALD J HOPER

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.  
If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (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.

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## MODIFICATION OF FNMA/FHLMC MORTGAGE

In consideration of the mutual promises and agreements herein contained and other good and valuable consideration, it is agreed by and between GERALD J ROPER and CAROL S BUSEMAN BOTH UNMARRIED ("Borrower") and Kenosha Savings and Loan Association ("Lender") as follows:

### 1. EFFECT OF MODIFICATION.

This Modification shall amend and supplement the Mortgage from Borrower to Lender, or its successors or assigns, (the "Mortgage") and the terms, provisions, and obligations contained in this Modification shall supersede and control over any inconsistent or absent terms, provisions, or obligations in the Mortgage. The Mortgage secures a note (the "Note") from Borrower to Lender, or its successors or assigns as Note Holder. The provisions of the Mortgage, as modified by this Modification, are incorporated by reference into the Note (the "Note").

### 2. LIMITS ON TRANSFER.

Section 17 of the Mortgage and the Adjustable rate rider, if any, is hereby deleted and replaced by the following provision:

Borrower may not make any assignment, mortgage, transfer, sale, or conveyance of any legal or equitable interest in the Property in any manner whatsoever without first obtaining Lender's prior written consent. If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, Lender may, at its option, declare all the sums due under the Note and the Mortgage to be immediately due and payable.

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 Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

Unless Borrower obtains an express written release from Lender, Borrower shall remain primarily liable under the Mortgage, as modified, and the Note, regardless of Lender's consent, if any, to such transfer, or Lender's acceptance of payment from Borrower's successors, or Lender's forbearance or dealing with Borrower's successors with respect to the Property or the Mortgage, as modified, or the Note. Lender may assign or otherwise transfer its rights in the Mortgage and the Note at any time without prior notice to or consent of Borrower.

### 3. ACCELERATION UPON DEFAULT OR OTHERWISE.

Section 18 and 19 of the Mortgage are hereby deleted and replaced by the following provision:

Upon the occurrence of any one or more of the following events or conditions, or in case of default in any of the terms, conditions, or agreements of the Note or the Mortgage, the Lender may, at its option and without notice declare all unpaid principal under the Note and the Mortgage, as modified, together with interest, costs, and other expenses immediately due and payable and Lender may set off against that amount any sums due Borrower, and Lender may thereafter proceed by suit at law or to foreclose this Mortgage, or both: upon default by Borrower in any payment provided by in the Note or the Mortgage, as modified, if not paid when due; upon the making of a contract or agreement by the Borrower or suffering anything to be done whereby anyone may acquire the right to place a lien, mortgage, or other encumbrance against the Property; upon the actual or threatened alteration, repair, or addition to or demolition or removal of any building on the Property without the written consent of the Lender first obtained; upon any act done or suffered to be done by the Borrower whereby the security hereby affected shall be weakened, diminished, or impaired. All unpaid principal under this Agreement, together with interest, costs, and other expenses shall become immediately due and payable, without notice, upon Borrower becoming insolvent or upon the filing of a voluntary or involuntary petition in bankruptcy, petition for reorganization or for any arrangement or other action or proceeding under the Bankruptcy Code (Title 11, United States Code), or the filing or execution of an assignment for the benefit of creditors.

### 4. FORECLOSURE OR SALE BY MORTGAGEE.

Sections 20 and 22 of the Mortgage are hereby deleted and replaced by the following provision:

Upon the filing of any complaint to foreclose the Mortgage, the court may, at any time before, during, or after the foreclosure sale and without regard to the then value of the Property or the identity of the then occupant(s) of the Property, appoint a receiver with power to collect the rents and profits arising out of said property until the expiration of the applicable redemption period. The assignment specified in this Section and the appointment of a receiver specified in this Section shall become effective only upon the occurrence of a default under the terms, provisions, or obligations of the Note or Mortgage, as modified, and delivery of a notice to Borrower by Lender, specifying said default and invoking the transfer and assignment and the appointment of the receiver specified in this Section. Such rents and profits may be applied to the payment of taxes, special assessments, insurance premiums, and such other amounts as are due pursuant to the Note or Mortgage, as modified.



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In the event of foreclosure, Borrower agrees to pay the following amounts which shall be included in the judgment: sums advanced pursuant to the Note or Mortgage, as amended, for the protection of Lender's security; costs for abstracts, title insurance, or both; taxable costs and disbursements and reasonable attorney fees, except as limited by applicable law; late payment charges, if any; and, interest and unpaid principal. Proceeds from a foreclosure sale shall be paid first toward the expenses of advertising, selling, and conveying the Property, or Lender's interest in the Property second toward all amounts advanced by Lender or a receiver to protect or preserve the Property or Lender's interest in the Property, third toward sheriff's fees, fourth toward all costs of the foreclosure action, fifth toward the foreclosure judgment plus any interest due thereon to the time of payment, and, finally, any excess to Borrower. It shall not be the duty of the purchaser at the foreclosure sale to see to the application of the purchase money.

All rights and remedies under the Note and the Mortgage, as modified, are separate and cumulative and may be exercised at any time in addition to those provided by law or equity and any forbearance by Lender in exercising any right or remedy shall not be a waiver nor preclude the exercise thereof nor shall the exercise of any right be a waiver of any rights, remedies, or defaults.

#### 5. ATTORNEY'S FEES.

Section 23 of the Mortgage is hereby deleted and replaced by the following provision:

Borrower shall pay all costs, expenses, and reasonable attorney's fees (except as expressly limited by applicable law) incurred by Lender in connection with its exercise of any legal or equitable remedy, or both, or any suit, hearing, or other proceeding (whether administrative, legislative, or judicial, including any proceeding in a bankruptcy court) in which Lender may be a party or participate as it determines necessary or advisable, by reason of the Note or the Mortgage, as modified, or its security interest under the Mortgage, as modified, or any dispute or exercise of its rights under the Note or the Mortgage, as modified. All such costs, expenses, and attorney's fees incurred by Lender shall be considered advances for the protection of its security.

#### 6. SALE OF NOTE AND MORTGAGE.

If Lender, or any successor in interest, transfers, sells or assigns the Mortgage and Note, in whole or in part to FHLMC, FNMA, or GNMA this Modification shall terminate, be null and void and will no longer have any force or effect.

#### 7. OTHER PROVISIONS

The following paragraphs apply if checked:

- ☐ It is further agreed that upon the lump sum principal payment of \$ \_\_\_\_\_ or more, the lender will release its mortgage on the property located at \_\_\_\_\_ and will make a corresponding adjustment in the principal and interest payment over the remaining term to maturity. This agreement is not binding on the Lender if the Borrower is in default at the time the lump sum payment is made or if the payments were 30 days or more past due in the previous twelve (12) months.
- ☐ It is further agreed that upon the lump sum principal payment of \$ \_\_\_\_\_ or more made within the first \_\_\_\_\_ months of the loan term, the Lender will make a corresponding adjustment to the principal and interest payment over the remaining term to maturity. This agreement is not binding on the Lender if the Borrower is in default at the time the lump sum payment is made or if any payments were 30 days or more past due in the previous twelve (12) months, or if the loan has been converted to a fixed rate loan prior to the lump sum principal payment.

#### MORTGAGOR HAS READ THIS MORTGAGE MODIFICATION PRIOR TO SIGNING.

This Modification and the remaining terms, provisions, and obligations of the Note and Mortgage are hereby accepted, executed, and delivered this 19th day of January, 19 90.

Gerald J Roper (SEAL)  
GERALD J ROPER  
Carol S Buseman (SEAL)  
CAROL S BUSEMAN

\_\_\_\_\_  
(SEAL)

STATE OF ILLINOIS )  
COUNTY OF \_\_\_\_\_ ) SS

I, Francine Whalum, a Notary Public in and for said county and state, do hereby certify that

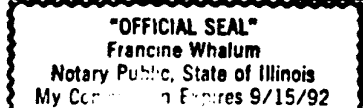
GERALD J ROPER and CAROL S BUSEMAN

, personally appeared before me and is (are) known or proved to be to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be Their free and voluntary act and deed and that

They executed said instrument for the purposes and uses therein set forth.  
(he, she, they)

Witness my hand and official seal this 19th day of January, 19 1990.

My Commission Expires: 9-15-92



Francine Whalum (SEAL)  
Notary Public

This instrument was prepared by ROBERT J. MUTH

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