UNOFFICIAL2GOPY

90233483

	[Space Above This Line For Recording Data]	
	MORTGAGE 010036287	
	THIS MORTGAGE ("Security Instrument") is given on MAY 18 The mortgagor is FOY M. HAYES, JR. AND SHIRLEY ANN HAYES, HIS WIF ("Borrower"). This Security Instrument is given to CITIBANK, FEDERAL SAVINGS B.	19 <u>90</u> . E ANK
	under the laws of NITED STATES OF AMERICA, and whose address is	is organized and existing
	1 SOUTH DEARBERY, CHICAGO, ILLINOIS 60603 Borrower owes Lender the reincipal sum of TWENTY SEVEN THOUSAND AND NO/100 Dollars (U.S. \$ 27,000.00). This debt is evided the same date as this Security Instrument ("Note"), which provides for monthly payments,	
	paid earlier, due and payable on SINE 1, 2005. This Security Instrument or repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modified of all other sums, with interest, advancer, and agreements under this Security Instrument and the Note. For does hereby mortgage, grant and convey to Lender the following described property located in County, Illinois:	secures to Lender: (a) the fications; (b) the payment y Instrument; and (c) the for this purpose, Borrower
	LOT 10 IN THE SUBDIVISION OF THE SOUTH 140 FEET OF BLOCKS IN G. W. CLARKE'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH OF SECTION 13, TOWNSHIP 39 NORTH, PANGE 13, EAST OF THE TRENCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.	IWEST 1/4
	90239483 . Tello France 90239483 . Tello France 90239483 . COGK FOUN	©1960 - 100 - 1
		6 6 (*)
	75	_
		, 9 <u>0</u> ,
	16-13-322-015	9023948
	which has the address of 2922 WEST FILLMORE CHICAGO	<u> </u>
	Illinois 60624 ("Property Address");	(City)
	TOGETHER WITH all the improvements now or hereafter erected on the property, and all easemer rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now o property. All replacements and additions shall also be covered by this Security Instrument. All of the in this Security Instrument as the "Property."	r hereafter a part of the
	BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and h grant and convey the Property and that the Property is unencumbered, except for encumbrances of re and will defend generally the title to the Property against all claims and demands, subject to any e	cord. Borrower warrants
	THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform variations by jurisdiction to constitute a uniform security instrument covering real property.	_
ţ	ILLINOIS — Single Family — FNMA/FHLMC UNIFORM INSTRUMENT	1600
	MB-284 Rev. 10/99 14684	Form 3014 12/83

UNOFFICIAL COPY

SOT# XOE

RECORD AND RETURN TO: CHICAGO, IL 60903 MA COMWISSION EXLIBES S\SQ\85 NOTARY PUBLIC, STATE OF ILLINOIS PREPARED BY: NOBNHOL THOMASINE OFFIGIA Notary Public 75/18/C My Commission Expires: Given under my hand and official seal, this day of 1940. therein set forth. HEIR ... staned and delivered the said instrument as before me this day in person, and acknowledged that Detaonally known to me to be the same Person(s) whose range (s) said county and state, do hereby certify that ROY M. HAYES, JR. AND SHIRLEY ANN HAYES, HIS WIFE a Notary Public in and for State of Illinois, COOK County : 38 ----- [Space Below This Line For Acknowledges nent] - HOLLOMCL ((Bas) - Borrower in any rider(s) executed by Borrower and recorded with it BY SIGNING BELOW, Borrower, accepts and are terms and coverants contained in this Security Instrument and Orper(s) [specify] Adjustable Rate Assumption Rider Assumption Rider Planned Unit Development Rider Graduated Payment Rider Fixed Rate Adjustable Rate Rider 1-4 Family Rider Condominium Rider 23. Riders (1) its country instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covarants and agreements of each auch rider shall be incorporated into and shall amend and supplement the covarants and agreements of each rider into rider(s) were a part of this Security Instrument. [Check applicable 5.2]

box(es)] 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. without charge to Borrower. Borrower shall pay any recordation costs. 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument attorneys' fees, and then to the sums secured by this Security Instrument. the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver), 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence. this Security instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose sower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borforeclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, then 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 law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less coverant or agreement in this Security instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any

UNOFFICIAL GOPY

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 for 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 egainst 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 fender 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 Equal; 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 fecurity 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 tracted 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 aw 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 Propert of 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.

disbursement at the Note rate and shall Sorrower requesting payment. Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Bortower secured by this Security

does not have to do su.

torneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable atfor whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include

(such as a proceeding in bankrupicy, probate, for condemnation of to enforce laws of regulations), then Lender may do and pay contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements Lender agrees to the merger in writing.

with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply

6. Preservation and Maintenance of Property; Lesscholds. Borrower shall not destroy, damage or substantially change the to the acquisition.

perty prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Prothe due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments. If under paragraph Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone

Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. may collect the insurance proceeds. Lender may use the proceeds to restore the Property or to Fas sams secured by this ty, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to sevile a claim, then Lender secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Bor over abandons the Properor repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums

Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessoned. If the restoration Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the

may make proof of loss if not made promptly by Borrower.

premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give the Lender all receipts of paid All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall

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

loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. 5. Hazard insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against

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

Borrower shall promptly discharge any lien which as priority over this Security Instrument unless Borrower: (a) agrees in makes these payments directly, Borrower shall prontplay furnish to Lender receipts evidencing the payments. owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower

tions in the manner provided in paragraph 2, or if no paid in that manner, Borrower shall pay them on time directly to the person may attain priority over this Security Instrument and leasehold payments or ground rents, if any. Borrower shall pay these obliga-4. Chargest Liens. Borrower shall pay all acres, assessments, charges, fines and impositions attributable to the Property which

to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

l and 2 shall be applied: first, to late increes due under the Note; second, to prepayment charges due under the Note; third, 3. Application of Payments. Units applicable law provides otherwise, all payments received by Lender under paragraphs

against the sums secured by this Security Instrument. prior to the sale of the Property of its acquisition by Lender, any Funds held by Lender at the time of application as a credit held by Lender, If under paraciaph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately

Upon payment in fall of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds

security for the same 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 description, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds to make the follower is not stufficient to pay the escription items when due Borrower shall pay to Lender any amount necessary to make the deficiency in of the funds are required by Lender.

credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional interest or carnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any for the purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower agency (including Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state

items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground 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: 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender

of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

I. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal UNIFORM COVENAIS. Borrower and Lender covenant and agree as follows:

UNOFFICIAL2GOPY3

1-4 FAMILY RIDER

010036287

(Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 18TH day of MAY 19 90 ar			
and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed	(the "Security Instru-		
ment") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to			
CITIBANK, FEDERAL SAVINGS BANK	(the		
"Lender") of the same date and covering the property described in the Security Instrument at	nd located at:		
2922 WEST FILLMORE, CHICAGO, ILLINOIS 60524			
(PROPERTY ADDRESS)			

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

B. SUBORUINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. RENT LOSS PASURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

D. "BORROWER'S R.G'AT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

E. ASSIGNMENT OF LEAGES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or 1 ender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agree nent in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower; (i) all re its received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) an tenant of the Property shall pay all rents due and unpaid to Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed received niar do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke uny of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in .nt: 1-4 Family Rider.

90239483

___ (Seal)

PLEY ANN HAVES

- LORROWER

UNOFFICIAL COPY

Property of Cook County Clerk's Office