

PREPARED BY:
KATHY YAGODA
ROLLING MEADOWS, IL 60008

UNOFFICIAL COPY

12/1/91 3 1
91274431

RECORD AND RETURN TO:
CAPITOL FEDERAL BANK FOR SAVINGS
3701 ALGONQUIN ROAD-SUITE 240
ROLLING MEADOWS, ILLINOIS 60008

2710

BOX 260

(Space Above This Line For Recording Data)
MORTGAGE

7698186

THIS MORTGAGE ("Security Instrument") is given on APRIL 12, 1991
The mortgagor is THOMAS R. SMITH
AND SUSAN C. SMITH, HUSBAND AND WIFE

DEPT-01 RECORDING 415.00
743333 TRAM 06/07/91 12:54:00
12300 : C : 12/1/91 : 91274431
COOK COUNTY CLERK'S OFFICE

("Borrower"). This Security Instrument is given to CAPITOL FEDERAL BANK
FOR SAVINGS, which is organized and existing under the laws of
THE UNITED STATES OF AMERICA whose address is 3701 ALGONQUIN ROAD-SUITE 240
ROLLING MEADOWS, ILLINOIS 60008 ("Lender").

Borrower owes Lender the principal sum of
ONE HUNDRED THIRTY EIGHT THOUSAND SEVEN HUNDRED FIFTY AND 00/100
Dollars (U.S. \$ 138,750.00).

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 MAY 1, 2021. 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 9 AND THE SOUTH 1/2 OF LOT 3 IN BLOCK 3 IN GRAY ESTATE ADDITION
TO GRAYLAND, A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4,
NORTH OF MILWAUKEE AVENUE AND WEST OF THE EAST 617.07 FEET (EXCEPT
PART MARKED NOT INCLUDED) OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, AND RESUBDIVISION OF BLOCK 6 IN
GRAYLAND, IN COOK COUNTY, ILLINOIS.

13-22-120-021

91274431

which has the address of 3740 NORTH LOWELL AVENUE
(Street) CHICAGO (City)
Illinois 60641 ("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.

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

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

BOX 260

Borrower(s) Initials: *TS AS*
M1-204 Rev. 10/90 141004

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Form 3014 12/83 DPS 420
Amended 5/87

1300

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.

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 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.

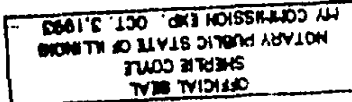
15. GOVERNING LAW; SEVERABILITY. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect 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.

My Commission Expires:



Notary Public

Sherie Covle

Given under my hand and official seal, this

day of

April

purposes therein set forth.

signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

personally known to me to be the same Person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

for said county and state, do hereby certify that
I, *Sherie Covle*, a Notary Public in and
State of Illinois, COOK County ss:

THOMAS R. SMITH (Seal) Borrower

SUSAN C. SMITH (Seal) Borrower

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders) executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Condominium rider
- 1-4 Family Rider
- Graduated Payment Rider
- Planned Unit Develop no it Rider
- Others (specify)

instrument. (Check applicable box(es))

with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend

23. RIDERS TO THIS SECURITY INSTRUMENT

22. WAIVER OF HOMESTEAD

21. RELEASE

20. LENDER IN POSSESSION

TITLE EVIDENCE

19. ACCELERATION, REMEDIES

NON-UNIFORM COVENANTS

18. BORROWER'S RIGHT TO REINSTATE

17. ACCELERATION, REMEDIES

16. BORROWER'S RIGHT TO REINSTATE

15. ACCELERATION, REMEDIES

14. BORROWER'S RIGHT TO REINSTATE

13. ACCELERATION, REMEDIES

12. BORROWER'S RIGHT TO REINSTATE

11. ACCELERATION, REMEDIES

10. BORROWER'S RIGHT TO REINSTATE

9. ACCELERATION, REMEDIES

8. BORROWER'S RIGHT TO REINSTATE

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