

MORTGAGE

15 Year Fixed

Ref.No.: 010081594

9375798 TM/HE F2 1 add

THIS MORTGAGE ("Security Instrument") is given on September 23, 1992. The mortgagor is John K. Holton and Deborah W. Holton, His Wife ("Borrower"). This Security Instrument is given to Citibank, Federal Savings Bank, which is organized and existing under the laws of the United States, with a location at One South Dearborn Street, Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of

FORTY FIVE THOUSAND AND 00/100 Dollars (U.S. \$45,000.00).

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 October 1, 2007. This Security Instrument secures to Lender: (a) the repayment of 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 34 IN E.A. CUMMINGS AND COMPANY'S HADDON AVENUE ADDITION TO AUSTIN BEING A SUBDIVISION OF THE WEST 1290.2 FEET OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN TOGETHER WITH LOT 36 OF E.A. CUMMINGS AND COMPANY'S PINE AVENUE ADDITION TO AUSTIN IN COOK COUNTY, ILLINOIS.

P.L.N. No. 1: 16-04-303-019
P.L.N. No. 2:

which has the address of 5417 W. Haddon Avenue, Chicago, IL 60651, (herein "Property Address");

2500

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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 are 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. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located.

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. Borrower shall promptly pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal Lender's estimate as described below, 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 flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; any similar items which are commonly paid by borrowers to lenders, whether now or in the future in connection with a secured debt. These items described in (a)-(f) are called "Escrow Items".

The Funds shall be placed in an account ("Escrow Account") at an institution whose deposits are insured by a federal or state agency, instrumentality or entity (including Lender if Lender is such an institution) or at any Federal Home Loan Bank. Lender may charge Borrower for holding and applying the Funds, analyzing the Escrow Account and verifying the Escrow Items, and Lender may require Borrower to pay a one-time charge to establish a real estate tax reporting service used or provided by the Lender in connection with this loan. Lender shall not be required to pay borrower any interest or earnings on the Funds.

Lender shall annually analyze the Escrow Account to determine the adequacy of the monthly Funds being collected for each Escrow Item; at its option Lender may analyze the Escrow Account more frequently. Lender shall estimate the amount of Funds needed in the Escrow Account, to pay future Escrow Items when due, on the basis of: (i) current data, including the anticipated disbursement dates for each Escrow Item; (ii) reasonable estimates of expenditures of future Escrow Items; (iii) the time interval between disbursements for each Escrow Item; and (iv) the amount of Funds in the Escrow Account for each Escrow Item at the time Lender analyzes the Escrow Account. Lender and Borrower agree that Lender's estimate of the amount of Funds needed in the Escrow Account is an approximate calculation. At any time if the amount of Funds in the Escrow Account for each Escrow Item will not be sufficient to pay each Escrow Item when due, Lender may notify Borrower in writing and may require Borrower to pay Lender the amount of the deficiency. Borrower shall be in default if, after receipt of notice from Lender, Borrower fails to timely pay Lender the amount of the deficiency. At Lender's sole discretion, Borrower may repay any deficiency in no more than 12 monthly payments. If Lender's Escrow Account analysis indicates that the Funds in the Escrow Account for each Escrow Item exceed the amount Lender estimates is needed to pay each future Escrow Item when due, Lender shall refund any such excess to Borrower within 30 days of the Escrow Account analysis. In addition to the Funds estimated as described above, and to ensure that the Funds in the Escrow Account will be sufficient to pay Escrow Items when due, Lender may require Borrower to maintain in the Escrow Account an additional balance of Funds not to exceed 2 monthly escrow payments.

Lender shall apply the Funds to pay the Escrow Items when due. Lender shall give to Borrower an annual accounting of the Escrow Account, showing credits and debits to the escrow Account and the purpose for which each debit from the Escrow Account was made. The Funds in the Escrow Account are pledged to Lender as additional security for all sums secured by this Security Instrument. Upon payment in full of all sums secured by this Security Instrument, Lender shall refund to Borrower any Funds held by Lender. Such refund shall be made within 30 days of Borrower's payment of all sums secured by this Security Instrument. If under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the

92726194

461932226

8. **Mortgage Insurance:** 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. If for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to

secured by this Security Instrument which are due and unpaid. Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender agrees to pay Lender interest at the Note rate on all other sums. In addition, subject to applicable law, Borrower agrees to pay Lender interest at the Note rate on all other sums

7. **Protection of Lender's Rights in the Property:** 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 forfeiture 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 attorney's fees and paying fees for periodic inspection of the Property. In addition to these actions Lender may enter on the Property to make repairs, change locks, replace or board-up doors and windows, drain dipses, eliminate building code violations or dangerous conditions, turn utilities on or off, or undertake whatever else is necessary to protect the value of the Property and Lender's rights in the Property. Although Lender may take action under this Paragraph 7, Lender does not have to do so.

6. **Occupancy, Preservation, Maintenance and Protection of the Property:** Borrower's principal residence within sixty days after the execution of this Security Instrument, and use the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless the date of occupancy, and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, and use the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless the date of occupancy, and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless

5. **Standard of Property 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 including floods or flooding, whether or not identified or existing at the time the loan is made. The 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. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.

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 them on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

3. **Application of Payments:** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2 and any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

2. **Standard of Property 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 including floods or flooding, whether or not identified or existing at the time the loan is made. The 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. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.

1. **Mortgage Insurance:** 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. If for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to

secured by this Security Instrument which are due and unpaid. Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender agrees to pay Lender interest at the Note rate on all other sums. In addition, subject to applicable law, Borrower agrees to pay Lender interest at the Note rate on all other sums

7. **Protection of Lender's Rights in the Property:** 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 forfeiture 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 attorney's fees and paying fees for periodic inspection of the Property. In addition to these actions Lender may enter on the Property to make repairs, change locks, replace or board-up doors and windows, drain dipses, eliminate building code violations or dangerous conditions, turn utilities on or off, or undertake whatever else is necessary to protect the value of the Property and Lender's rights in the Property. Although Lender may take action under this Paragraph 7, Lender does not have to do so.

6. **Occupancy, Preservation, Maintenance and Protection of the Property:** Borrower's principal residence within sixty days after the execution of this Security Instrument, and use the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless the date of occupancy, and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless

5. **Standard of Property 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 including floods or flooding, whether or not identified or existing at the time the loan is made. The 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. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.



# UNOFFICIAL COPY

CITIBANK COPY - FORM 1004 (11/11)

Central Federal Savings Bank (Chicago, Illinois)

92726194

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.

17. **Transfer of the Property of 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.

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

15. **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 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.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by sending it by: (i) first class mail postage prepaid; or (ii) prepaid overnight delivery service, or (iii) any similar common or private carrier or delivery method generally accepted in the locality where the property is located, 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 postage prepaid to Lender's address stated herein or by 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.

13. **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 charges shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed 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.

12. **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.

11. **Borrower Not Released; Performance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by the 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 an successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by the 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.

10. **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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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.

9. **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.

10. **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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

11. **Borrower Not Released; Performance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by the 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 an successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by the 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.

12. **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.

13. **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 charges shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed 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.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by sending it by: (i) first class mail postage prepaid; or (ii) prepaid overnight delivery service, or (iii) any similar common or private carrier or delivery method generally accepted in the locality where the property is located, 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 postage prepaid to Lender's address stated herein or by 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. **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 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 of 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.



61926191

Property of

- 18. Borrower's Right to Reinstatement. 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 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 attorney's 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 paragraph 17.
- 19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to the sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.
- 20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is a violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.
- Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action or any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any remedial or other action is necessary, or that any remedial or other action is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.
- As used in the paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.
- 21. 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 proceeding by judicial proceeding and acceleration after acceleration and the right to reinstate after 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 expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
- 22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Subject to applicable law, Borrower shall pay a reasonable fee for the preparation of the release document and shall pay any recordation costs.
- 23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

# UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE

ILLINOIS - SINGLE FAMILY - FNMA/FHLMC UNIFORM INSTRUMENT (FORM 3014 1283)

Received By Please To  
CITIBANK, FEDERAL SAVINGS Bk  
22 W. Madison  
Suite 300  
Chicago, IL 60602

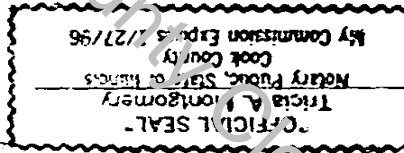
Box 165

461372226

Property of Cook County Clerk's Office

[Space Below This Line For Acknowledgment]

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT (Form 3014 1283)



Commission Expires:

Notary Public

*[Signature]*

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John K. Holton, and Deborah W. Holton, His Wife personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument, a their free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 23 day of September 1992.

County of Cook } State of Illinois } SS

Borrower: John K. Holton

Borrower: Deborah W. Holton

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

- Adjustable Rate Rider
- Graduated Payment Rider
- Adjustable Rate Assumption Rider
- Second Home Rider
- Condominium Rider
- Planned Unit Development Rider
- 1-4 Family Rider
- Fixed Rate Assumption Rider
- Other(s) [specify]

[Check applicable box(es)]

24. 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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office