

UNOFFICIAL COPY



This instrument was prepared by:

MAIL TO:
JULY 10 1992
9278 1565

MORTGAGE

IC14154

92784565

THIS MORTGAGE is made this 10 day of OCTOBER 1992, between the Mortgagor, ANTHONY WOODS AND LYNN B WOODS, BUSINESS AND WIFE (herein "Borrower"), and the Mortgagee,

FBI BANK SAVINGS LTD, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA whose address is 201 MARQUETTE AVE, MINNEAPOLIS, MN 55402 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 10,000.00 which indebtedness is evidenced by Borrower's note dated 08/01/92 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on OCTOBER 10, 1999;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of ILLINOIS:

East 1/2 lot 13 in block 29 Des Plaines Manor, tract no. 2, a subdivision of part of the west 1/2 of section 17, township 41 north, range 12 east of 3rd p.m. according to the plat thereof, recorded July 14, 1911 as document no. 4793504 in Cook County, Illinois.

10/10/92 10:00 AM 0000

9278 1565

DEPT-01 RECORDING \$31.50
140535 TRAN 8836 10/21/92 13:23:00
15658 E *-92-784565
COOK COUNTY RECORDER

THIS ATTACHED INSTRUMENT IS MADE A PART HEREOF.

which has the address of 1000 BOUL AVENUE DES PLAINES
[Street] [City]
Illinois 60018 (herein "Property Address");
[Zip Code]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to 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 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

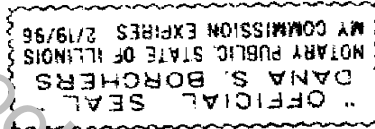
ILLINOIS - HOME IMPROVEMENT - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT

31/10/92

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(Space Below This Line Reserved For Lender and Recorder)

Property of Cook County Clerk's Office



Dana S. Borchers
Notary Public

My Commission expires: *2/19/96*

Given under my hand and official seal, this 6th day of October, 1992

I, DANA BORCHERS, a Notary Public in and for said county and state, do hereby certify that Michael & Lynn Woods, husband and wife personally known to me to be the same persons (whose names) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, County ss: COOK

Michael Woods
MICHAEL WOODS
Lynn Woods
LYNN H. WOODS

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without account only for those rents actually received.
Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by 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 Mortgage. The receiver shall be liable to account only for those rents actually received.
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

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UNIFORM COVENANT, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, 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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise 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 Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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abandonment of the Property, the Lender shall be deemed to have accepted the assignment of the Property...

19. Assignment of Rights: Approval of Lender. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property... 18. Borrower's Right to Reimburse: Notwithstanding Lender's acceleration of the sums secured by this Mortgage...

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17. Acceleration Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due, any sums secured by the Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 17 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage...

16. Transfer of the Property. Borrower shall not transfer, assign, or otherwise dispose of all or any part of the Property or an interest therein, without the prior written consent of Lender... 15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender...

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof... 13. Government Law Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located...

12. Notice. Except for any notice required under applicable law to be given in another manner, any notice to Borrower provided for in this Mortgage shall be given by certified mail to the address designated herein... 11. Successors and Assigns Bound; Joint and Several Liability; Co-aligners. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower...

10. Borrower Not Released; Forbearance. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest... 9. Borrower Not Released; Forbearance. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest...

8. Borrower Not Released; Forbearance. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest... 7. Borrower Not Released; Forbearance. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest...

IC 14154

VARIABLE RATE RIDER

THIS VARIABLE RATE RIDER is made this _____ day of _____, 19____ and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Variable Rate Note to _____

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at: _____

(Property Address)

The Note contains provisions allowing for changes in the interest rate whenever the "index rate" changes, and for annual adjustments to Borrower's payment amount, adjustments in the loan term or adjustment to Borrower's final payment amount.

ADDITIONAL COVENANTS.

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

CHANGES IN PAYMENT SCHEDULE DUE TO INTEREST RATE CHANGES.

The Note provides for an initial annual interest rate of _____%, and also provides for changes in the interest rate and payment schedule as follows:

Borrower's rate will be a variable annual rate of _____% in excess of the highest U.S. Prime Rate published the previous business day in the Wall Street Journal under "Money Rates" (the "index rate"). If the index is no longer published, Lender will select some other interest rate index which is comparable and will notify Borrower of the change. If, during the term of the Note, the index rate decreases, the interest rate will also decrease by the same amount. If the index rate increases, the interest rate will also increase by the same amount. Lender will recalculate and reset the annual interest rate each business day (excludes Saturday, Sunday and legal holidays), to reflect changes in the index rate. The interest rate will never be more than _____% per year or less than 9.00% per year. The interest rate in effect on the date 120 days before the final payment is due will be the rate Lender charges after that date.

Borrower's monthly payment will change annually on each anniversary date of the first payment due date. Lender will determine the amount of the monthly payment that would be large enough to repay the unpaid principal balance of the Note plus interest on that amount in full by the final payment due date. Lender will use the interest rate in effect on the date shown in the notice of payment change (referred to below) to make this calculation. If the Note has not been paid in full by _____, Borrower will pay the remaining unpaid principal and accrued interest in full on that date.

Borrower will continue to make regular monthly payments until the unpaid principal and interest due under the Note have been paid in full. Interest rate increases may extend the original payment schedule. If the Note has not been paid in full by _____, Borrower will pay the remaining unpaid principal and accrued interest in full on that date.

Borrower's final payment will be adjusted so that the unpaid principal and interest due under the Note will be paid in full.

NOTICE.

Lender will give to Borrower a notice of any changes in the payment at least 25 days (but no more than 120 days) before the date when the change becomes effective.

LOAN CHARGES.

If the loan secured by the 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 permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) 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 under the Note.

LEGISLATION.

If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Security Instrument or this Variable Rate Rider (other than this paragraph) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectable, as otherwise provided in the Security Instrument and this Variable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable.

IN WITNESS WHEREOF, Borrower has executed this Variable Rate Rider.

mail to:

MORTGAGE DEPARTMENT
MORTGAGE BANK, ILLINOIS 60053

Michael Wood (Seal)
Borrower

Sydney Wood (Seal)
Borrower

____ (Seal)
Borrower

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09/11/2013

DUE-ON-TRANSFER RIDER

Notice: This rider adds a provision to the Security Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-transfer Rider is made this 21st day of February, 1983, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to [Lender] (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at: 1000 N. WILSON AVE., MORTON GROVE, ILL. 60053 (Property Address)

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

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

Uniform Covenant 16 of the Security Instrument is amended to read as follows:

16. Transfer of the Property or a Beneficial Interest in Borrower. 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, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs 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, as modified if required by Lender, to the extent permitted by applicable law. Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

IN WITNESS WHEREOF, Borrower has executed this Due-On-transfer Rider.

Michael Woods (Seal) Borrower

Signet Woods (Seal) Borrower

mail to: TCF BANK SAVINGS FSB 7913 GOLF ROAD MORTON GROVE, ILLINOIS 60053

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COOK COUNTY CLERK'S OFFICE
JAN 17 2011