

UNOFFICIAL COPY



MORTGAGE

This instrument was prepared by:

TO: [Name]

(Name)

1400 WILSON BLVD

(Address)

MELBOURNE, FL 32909

92057524

IC10583

THIS MORTGAGE is made this [] day of [] 19 [] between the Mortgagor, [] (herein "Borrower"), and the Mortgagee, [] a corporation organized and existing under the laws of [] whose address is [] (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ [] which indebtedness is evidenced by Borrower's note dated [] 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 [];

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 [] State of Illinois:

THE EAST FORTY SEVEN AND ONE HALF (47 1/2) FEET OF THE WEST (90) FEET OF THE SOUTH ONE HUNDRED TWENTY FIVE (125) FEET OF LOT TWENTY FOUR (24) IN BLOCK TWO (2) IN ROBERTSON AND YOUNG'S STRATFORD, A SUBDIVISION OF THE WEST 9.48 CHAINS OF THE SOUTHEAST QUARTER (1/4) AND THE EAST 70 ROLLS OF THE SOUTHWEST QUARTER (1/4) OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE RIGHT-OF-WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD, FORMERLY KNOWN AS MINNESOTA AND NORTH WESTERN RAILROAD AND DEDICATION OF A PUBLIC STREET OR ROAD IN SAID SOUTHWEST QUARTER (1/4) OF SECTION 7, WEST OF AND ADJOINING THE EAST 70 RODS.

DEPT-01 RECORDS... 1990... 92057524

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RIDER ATTACHED HERETO IS SAME A PART HEREOF.

which has the address of [] (Street) [] (City) Illinois [] (Zip Code) (herein "Property Address");

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 seised 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.

022-071-0016196

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

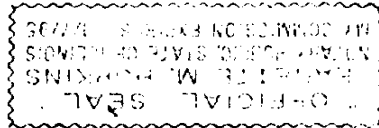
33 50 EA

LND 30 (6/87) ILL.

UNOFFICIAL COPY

(Space Below This Line Reserved for Lender and Recorder)

Property of Cook County Clerk's Office



Handwritten signature of Notary Public

Notary Public

My Commission expires:

Given under my hand and official seal, this 27TH day of JANUARY, 19 92

I, JEANETTE M. HOPKINS, a Notary Public in and for said county and state, do hereby certify that 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 signed and delivered the said instrument as free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, County ss:

Handwritten signatures of Jeanne Bodnar and Dakota Mackray

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

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.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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-Borrower
-Borrower

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 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. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

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.

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. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage 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 or delivered 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.

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

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 this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 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, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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 accrue 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 2 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 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 policy 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; Leasehold; 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 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 requires 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 and shall be subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. **Assignment.** This Mortgage shall be assignable by Lender in whole or in part to any assignee of Lender's interest in the Property.

11. **Entire Agreement.** This Mortgage, together with the Note, shall constitute the entire agreement between Borrower and Lender with respect to the subject matter hereof.

12. **Severability.** If any provision of this Mortgage is held to be unenforceable or invalid, such provision shall be deemed to be severed from this Mortgage and the enforceability and validity of the remaining provisions shall not be affected.

13. **Counterparts.** This Mortgage may be executed in counterparts, each of which shall be deemed to be an original copy of this Mortgage, and all of which when taken together shall be deemed to constitute one and the same agreement.

14. **Amendment.** This Mortgage may be amended or modified by a written instrument signed by Borrower and Lender.

15. **Successors.** This Mortgage shall bind the heirs, assigns, personal representatives, administrators, executors, trustees, successors and assigns of Borrower and Lender.

16. **Waiver.** Borrower and Lender hereby waive any rights or claims that they may have under any applicable law or equity to rescind or void this Mortgage.

17. **Force Majeure.** If any event occurs which is beyond the control of either party and which makes the performance of this Mortgage impracticable, the obligations of the parties shall be suspended until such time as the event is remedied.

18. **Assignment of Rights.** Borrower and Lender hereby assign to each other all of their rights and interests in this Mortgage.

19. **Assignment of Proceeds.** Borrower and Lender hereby assign to each other all of their rights and interests in the proceeds of this Mortgage.

20. **Assignment of Benefits.** Borrower and Lender hereby assign to each other all of their rights and interests in the benefits of this Mortgage.

21. **Assignment of Claims.** Borrower and Lender hereby assign to each other all of their rights and interests in the claims of this Mortgage.

22. **Assignment of Damages.** Borrower and Lender hereby assign to each other all of their rights and interests in the damages of this Mortgage.

23. **Assignment of Losses.** Borrower and Lender hereby assign to each other all of their rights and interests in the losses of this Mortgage.

24. **Assignment of Profits.** Borrower and Lender hereby assign to each other all of their rights and interests in the profits of this Mortgage.

25. **Assignment of Surplus.** Borrower and Lender hereby assign to each other all of their rights and interests in the surplus of this Mortgage.

26. **Assignment of Residuals.** Borrower and Lender hereby assign to each other all of their rights and interests in the residuals of this Mortgage.

27. **Assignment of Royalties.** Borrower and Lender hereby assign to each other all of their rights and interests in the royalties of this Mortgage.

28. **Assignment of Revenues.** Borrower and Lender hereby assign to each other all of their rights and interests in the revenues of this Mortgage.

29. **Assignment of Income.** Borrower and Lender hereby assign to each other all of their rights and interests in the income of this Mortgage.

30. **Assignment of Assets.** Borrower and Lender hereby assign to each other all of their rights and interests in the assets of this Mortgage.

31. **Assignment of Liabilities.** Borrower and Lender hereby assign to each other all of their rights and interests in the liabilities of this Mortgage.

32. **Assignment of Obligations.** Borrower and Lender hereby assign to each other all of their rights and interests in the obligations of this Mortgage.

33. **Assignment of Responsibilities.** Borrower and Lender hereby assign to each other all of their rights and interests in the responsibilities of this Mortgage.

34. **Assignment of Duties.** Borrower and Lender hereby assign to each other all of their rights and interests in the duties of this Mortgage.

35. **Assignment of Powers.** Borrower and Lender hereby assign to each other all of their rights and interests in the powers of this Mortgage.

36. **Assignment of Privileges.** Borrower and Lender hereby assign to each other all of their rights and interests in the privileges of this Mortgage.

37. **Assignment of Immunities.** Borrower and Lender hereby assign to each other all of their rights and interests in the immunities of this Mortgage.

38. **Assignment of Exemptions.** Borrower and Lender hereby assign to each other all of their rights and interests in the exemptions of this Mortgage.

39. **Assignment of Disclaimers.** Borrower and Lender hereby assign to each other all of their rights and interests in the disclaimers of this Mortgage.

40. **Assignment of Waivers.** Borrower and Lender hereby assign to each other all of their rights and interests in the waivers of this Mortgage.

41. **Assignment of Releases.** Borrower and Lender hereby assign to each other all of their rights and interests in the releases of this Mortgage.

42. **Assignment of Discharges.** Borrower and Lender hereby assign to each other all of their rights and interests in the discharges of this Mortgage.

43. **Assignment of Satisfaction.** Borrower and Lender hereby assign to each other all of their rights and interests in the satisfaction of this Mortgage.

44. **Assignment of Completion.** Borrower and Lender hereby assign to each other all of their rights and interests in the completion of this Mortgage.

45. **Assignment of Termination.** Borrower and Lender hereby assign to each other all of their rights and interests in the termination of this Mortgage.

46. **Assignment of Cancellation.** Borrower and Lender hereby assign to each other all of their rights and interests in the cancellation of this Mortgage.

47. **Assignment of Rescission.** Borrower and Lender hereby assign to each other all of their rights and interests in the rescission of this Mortgage.

48. **Assignment of Annulment.** Borrower and Lender hereby assign to each other all of their rights and interests in the annulment of this Mortgage.

49. **Assignment of Voidance.** Borrower and Lender hereby assign to each other all of their rights and interests in the voidance of this Mortgage.

50. **Assignment of Invalidation.** Borrower and Lender hereby assign to each other all of their rights and interests in the invalidation of this Mortgage.

51. **Assignment of Nullification.** Borrower and Lender hereby assign to each other all of their rights and interests in the nullification of this Mortgage.

52. **Assignment of Repeal.** Borrower and Lender hereby assign to each other all of their rights and interests in the repeal of this Mortgage.

53. **Assignment of Revocation.** Borrower and Lender hereby assign to each other all of their rights and interests in the revocation of this Mortgage.

54. **Assignment of Withdrawal.** Borrower and Lender hereby assign to each other all of their rights and interests in the withdrawal of this Mortgage.

55. **Assignment of Surrender.** Borrower and Lender hereby assign to each other all of their rights and interests in the surrender of this Mortgage.

56. **Assignment of Forfeiture.** Borrower and Lender hereby assign to each other all of their rights and interests in the forfeiture of this Mortgage.

57. **Assignment of Escheat.** Borrower and Lender hereby assign to each other all of their rights and interests in the escheat of this Mortgage.

58. **Assignment of Abandonment.** Borrower and Lender hereby assign to each other all of their rights and interests in the abandonment of this Mortgage.

59. **Assignment of Relinquishment.** Borrower and Lender hereby assign to each other all of their rights and interests in the relinquishment of this Mortgage.

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95. **Assignment of Surrender.** Borrower and Lender hereby assign to each other all of their rights and interests in the surrender of this Mortgage.

96. **Assignment of Forfeiture.** Borrower and Lender hereby assign to each other all of their rights and interests in the forfeiture of this Mortgage.

97. **Assignment of Escheat.** Borrower and Lender hereby assign to each other all of their rights and interests in the escheat of this Mortgage.

98. **Assignment of Abandonment.** Borrower and Lender hereby assign to each other all of their rights and interests in the abandonment of this Mortgage.

99. **Assignment of Relinquishment.** Borrower and Lender hereby assign to each other all of their rights and interests in the relinquishment of this Mortgage.

100. **Assignment of Surrender.** Borrower and Lender hereby assign to each other all of their rights and interests in the surrender of this Mortgage.

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 [] day of [] 19 [] 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

(the "Lender")

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

(Property Address)

AMENDED COVENANTS. 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.

[Signature]

(Seal) Borrower

[Signature]

(Seal) Borrower

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VARIABLE RATE RIDER
UNOFFICIAL COPY 7/5/24

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 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 (excluding 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 _____% 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.

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

Jesus Go dinez

Borrower

(Seal)
Borrower

Borrower

(Seal)
Borrower

Doris Go dinez

Borrower

(Seal)
Borrower

UNOFFICIAL COPY

Borrower(s)

Jesus Godinez
Dolores Godinez

Date of this Agreement

DEFINITIONS. This agreement states the terms of your loan with us. By signing below you agree to all the terms of this agreement. Only those boxes which are checked apply to this agreement. The words "you" and "your" mean you, the borrower, and all other persons signing this agreement as co-borrowers. The words "we", "us" and "our" mean TCF Bank Savings (sb), 801 Marquette Avenue, Minneapolis, MN 55402.

YOUR PROMISE TO PAY (PROMISSORY NOTE). In return for the loan, you agree to pay us or anyone we deduct you to pay (our order)

SEVENTY-TWO THOUSAND

ONE SEVEN THIRTYEIGHT FOURTY THREE APRIL SEVENTEEN
dollars (\$ 17,387.00) called the principal plus interest from 61,751.79

You will pay us interest on the unpaid principal at

- A fixed rate of _____ per year
- A variable rate based on _____ percent (percentage points) in excess of the index rate (which will change from time to time). The index rate is the highest U.S. Prime Rate published the previous business day in the Wall Street Journal under "Money Rates." The index rate is the lowest of the best rates offered by any of other lenders. If the index rate is no longer published, we will select some other interest rate index which is comparable and will notify you of the change.

The index rate at the time of this loan is _____ per year. The beginning interest rate for this loan is therefore _____ per year. On each business day (excluding Saturday, Sunday and legal holidays) we will recalculate and reset the annual interest rate on this loan

so that it is _____ percentage points above the index rate. This means that whenever the index rate changes, the interest rate on this loan will also change.

The interest rate will never be more than 19.0% per year. The interest rate will never be less than 9.0% per year.

PAYMENT SCHEDULE. You agree to pay the principal plus interest at one of our offices according to the following schedule

- (a) A first payment of \$ _____ on _____
- plus (b) _____ monthly payments of \$ _____ each, on the _____ day of the month, beginning _____

The interest rate will change from time to time. We will give you a separate Truth-in-Lending Disclosure Statement that we give you and the payment schedule to you. In your monthly payments you will pay the interest you owe on the date of your payment. If you make early or late payments, the amount you will actually pay will be different from our estimate. Your last payment will be adjusted up or down to make up for any difference. We will apply each of your payments first to pay the interest you owe and then to reduce the principal.

- The principal together with all interest due is payable when we demand payment, which can be at any time, but all principal and interest will be payable no later than _____.
- Until that time, the interest is payable.
- The principal is payable in 1 installment on _____.
- Interest is payable _____.
- We will give you notice at least 90 days (but not more than 120 days) before the final scheduled principal payment is due.

CHANGES IN PAYMENT SCHEDULE DUE TO CHANGES IN INTEREST RATE. If this is a variable interest rate loan, changes in the interest rate will affect your payments as follows:

- Your monthly payment will change annually on each anniversary date of your first payment due date. We will determine the amount of the monthly payment that would be large enough to repay the unpaid principal plus interest on that amount in full by the final payment due date. We 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 your loan has not been paid in full by _____, you will pay the remaining principal and interest you owe in full on that date.
- Your final payment will be adjusted so that the unpaid principal and interest you owe will be paid in full.
- You will continue to make your regular monthly payment until the unpaid principal and interest have been paid in full. However, if this loan has not been paid in full by _____, you will pay all remaining principal and interest you owe in full on that date.
- We will give you at least 25 days (but no more than 120 days) notice of any change in your payment. The interest rate in effect on the date 120 days before the final payment is due will be the rate we charge after that date.

LATE CHARGE. If you do not pay a payment in full on or before the _____ day after the due date, we will charge you a late charge of 5% of the amount of the payment or \$5, whichever is less. If the _____ day is a Saturday, Sunday or legal holiday, we will not charge you a late charge if you pay the payment in full on the next day that is not a Saturday, Sunday or legal holiday.

EARLY PAYMENT OF THIS LOAN. You have the right to prepay all or part of the principal at any time. If you prepay only part of the principal, you will still have to make monthly payments until this loan is paid in full. There is no penalty for prepayment.

- You have paid fees to us for this loan called "discount points." If you prepay this loan in full, we will calculate the annual rate of interest you paid. In making this calculation, we will treat the discount points as interest. We will calculate the rate the same way we calculate the Annual Percentage Rate under Federal Regulation Z ("Truth-in-Lending"). If the annual rate of interest you paid is greater than 10%, we will give you a refund of part of the discount points. The refund will be equal to the amount of interest that exceeds 19.0% per year.

SECURITY. To protect us if you default under this loan, or any extension or renewal of this loan:

- You give us a security interest under the Uniform Commercial Code in the following property (called the "collateral") _____.
- You give us a separate security interest or mortgage covering the following property: _____.
- There is no security for this loan (except as stated under "Additional Terms of Security Interest" on the other side of _____).

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By signing, you state that you have received a completed copy of this form. By signing, you also state that you have read the terms on the other side of this form and agree they are part of this loan agreement.

Jesus Godinez
Borrower JESUS GODINEZ

Dolores Godinez
Co-Borrower DOLORES GODINEZ

White — TCF Yellow — Borrower Pink — Borrower Goldenrod — Borrower

1/EN4A (6/89)LL

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ADDITIONAL TERMS OF SECURED LOAN

PROPERTY OF COOK COUNTY CLERK'S OFFICE

1. This document is a part of the loan agreement between you and the lender. It contains the terms and conditions of the loan, including the interest rate, the amount of the loan, and the way you must repay the loan.

COAS OF THE CO-OPERATIVE

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

OTHER PROVISIONS

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

CHANGES TO THE CO-OPERATIVE

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

INSURANCE

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

OUR RIGHT TO TAKE ACTION

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

LOCATION OF COLLATERAL

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

SPECIAL RULES FOR SECURITIES

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

DEFAULT

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

OUR RIGHTS

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

COLLECTION COSTS

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

AGREEMENT BINDING

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

MORE THAN ONE SIGNER

1. The borrower shall be responsible for the payment of the loan.
2. The borrower shall be responsible for the payment of the interest on the loan.
3. The borrower shall be responsible for the payment of the principal on the loan.

WARRANTY

The borrower warrants that the information provided in this document is true and accurate.

REMARKS

COLLATERAL OWNER

The collateral owner is responsible for the payment of the loan.

COOK COUNTY CLERK'S OFFICE

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Property of Cook County Clerk's Office