

# UNOFFICIAL COPY

92163577

PREPARED BY:  
KRISTIN KATZ  
CHICAGO, IL 60603

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

RECORD AND RETURN TO:  
CITIBANK, FEDERAL SAVINGS BANK  
BOX 165

1992 MAR 13 AM 10:02

92163577

(Space Above This Line For Recording Data)

## MORTGAGE

010071840

THIS MORTGAGE ("Security Instrument") is given on MARCH 6, 19 92. The mortgagor is  
MERTON DRAKE AND CAROL L. DRAKE, HIS WIFE

("Borrower"). This Security Instrument is given to CITIBANK, FEDERAL SAVINGS BANK  
UNITED STATES OF AMERICA, which is organized and existing under the laws of  
1 SOUTH DEARBORN, CHICAGO, ILLINOIS 60603, and whose address is \_\_\_\_\_ ("Lender").

Borrower owes Lender the principal sum of FORTY SEVEN THOUSAND FIVE HUNDRED  
AND 00/100

Dollars (U.S. \$ 47,500.00). 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 APRIL 1, 2007. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced  
by the Note, with interest, and all renewals, extensions and modifications of the Note; (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:  
PARCEL 1: THE EAST 17 FEET OF LOT 16 (EXCEPT THE NORTH 50 FEET  
THEREOF) AND ALL OF LOT 17 (EXCEPT THE NORTH 50 FEET THEREOF) IN  
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

10-12-101-016

VOL. 050

which has the address of 2327 HARRISON STREET

(Street)

EVANSTON

(City)

(Property Address)

Illinois 60201

(Zip Code)

TOGETHER WITH all the improvements 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 is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,  
grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower  
warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of  
record.

191  
REI-C-SLOW

3900  
3/98

Clerk's Office

92163577

BOX 165

# UNOFFICIAL COPY

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.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with

**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 pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender's estimate, as described below, of: (a) one-twelfth of each type of yearly taxes and assessments which may attach priority over this Security Instrument; (b) one-twelfth of the yearly leasehold payments or ground rents on the Property, if any; (c) one-twelfth of the yearly hazard or property insurance premiums, if any; (d) one-twelfth of the yearly mortgage insurance premiums, if any; and (e) one-twelfth of any similar items which are commonly paid by borrowers to lenders, whether now or in the future, in connection with a secured debt. The 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 agency, instrumentally, 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 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 Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

Lender's and Borrower's covenants and agreements under this paragraph 2 are subject to applicable state and federal law.

**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.

**4. CHARGES; LIENS.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

22589126

**UNOFFICIAL COPY**

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligations secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of giving of notice.

5. **HAZARD 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. This 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.

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

Insurance proceeds shall be applied to restoration or repair of the Property damaged if, in Lender's sole determination, the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days of notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY; BORROWER'S LOAN APPLICATION; LEASEHOLDS.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument 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 extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

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 attorneys' fees and paying fees for periodic inspections 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 pipes, 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.

62460577



# UNOFFICIAL COPY

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. In addition, subject to applicable law, Borrower agrees to pay Lender interest at the Note rate on all other sums secured by this Security Instrument which are due and unpaid.

**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 mortgage 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 Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**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. Any balance shall be 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 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. **11. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

Modifications of any of Borrower's or Lender's covenants or agreements under this Security Instrument or the Note shall not: (i) act as a satisfaction, release or novation; (ii) change or impair Lender's security interest or lien priority in the Property; (iii) affect Lender's rights to prohibit or restrict future modifications requested by Borrower; or (iv) affect Lender's rights or remedies under this Security Instrument or 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; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender may 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.

2557  
9216357

010071840

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 charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charges 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 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.** In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **BORROWER'S COPY.** Borrower shall be given one duplicate of the Note and of this Security Instrument.

17. **TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in borrower is sold or transferred and borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **BORROWER'S RIGHT TO REINSTATE.** If borrower meets certain conditions, borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under 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 a 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 in 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.

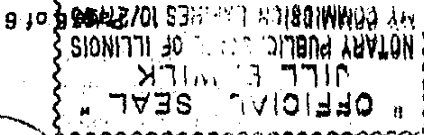
Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

92163577

# UNOFFICIAL COPY

DPS-1647

MS-284 Rev. 7/91 14864



My Commission Expires:

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **THEY** signed and delivered the said instrument as **THEIR** free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 1992 day of March.

herby certify that **MERTON DRAKE**, ~~XXXXXXXXXXXXXXXXXXXX~~, and **MERTON DRAKE ATTORNEY IN FACT**, a Notary Public in and for said county and state do **MERTON DRAKE FOR CAROL L. DRAKE, HIS WIFE**

STATE OF ILLINOIS, COOK County ss:

MERTON DRAKE (Seal) Borrower  
Carol L. Drake by Merton Drake (Seal) Borrower  
Carol L. Drake her attorney in fact (Seal) Borrower

Witnesses:

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

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

Instrument. (Check applicable boxes) and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

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.

23. WAIVER OF HOMESTEAD. Borrower waives all right of homestead exemption in the Property, and shall pay any recapture costs.

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 recapture costs.

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 paragraph 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, 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 non-existence of a default or any other defense of Borrower to 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 demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including but not limited to, reasonable attorneys' fees and costs of title evidence.

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

located that relate to health, safety or environmental protection. 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. Environmental Law and the following substances: gasoline, kerosenes, 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

2259175

# UNOFFICIAL COPY

RIDER - LEGAL DESCRIPTION

PARCEL 1: THE EAST 17 FEET OF LOT 16 (EXCEPT THE NORTH 50 FEET THEREOF) AND ALL OF LOT 17 (EXCEPT THE NORTH 50 FEET THEREOF) IN BLOCK 1 IN HARTREYS ADDITION TO NORTH EVANSTON SAID ADDITION BEING A SUBDIVISION OF THE EAST 9 6/10 ACRES OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF HARTRY ROAD IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PARCEL: THE EAST 3 FEET OF THE NORTH 50 FEET OF LOT 17 IN BLOCK 1 IN HARTREY'S ADDITION TO NORTH EVANSTON, AS AFORESAID IN PARCEL 1, AS RESERVED IN QUIT CLAIM DEED FROM SUSIE M. MCCURRACH AND DAVID MCCURRACH JR., HER HUSBAND TO JESSIE MCCURRACH RECORDED APRIL 20, 1925 AS DOCUMENT 8671387.

10-12-101-016  
VOL. 050

THIS RIDER IS ATTACHED TO AND MADE A PART OF THIS MORTGAGE DATED MARCH 6, 1992 A.D.

92163577

UNOFFICIAL COPY

Property of Cook County Clerk's Office



(NOTICE: THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU. THIS FORM DOES NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS; BUT WHEN POWERS ARE EXERCISED, YOUR AGENT WILL HAVE TO USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THIS FORM AND KEEP A RECORD OF RECEIPTS, DISBURSEMENTS AND SIGNIFICANT ACTIONS TAKEN AS AGENT. A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS THE AGENT IS NOT ACTING PROPERLY. YOU MAY NAME SUCCESSOR AGENTS UNDER THIS FORM BUT NOT CO-AGENTS. UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THIS POWER IN THE MANNER PROVIDED BELOW, UNTIL YOU REVOKE THIS POWER OR A COURT ACTING ON YOUR BEHALF TERMINATES IT, YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU BECOME DISABLED. THE POWERS YOU GIVE YOUR AGENT ARE EXPLAINED MORE FULLY IN SECTION 3-4 OF THE ILLINOIS "STATUTORY SHORT FORM POWER OF ATTORNEY FOR PROPERTY LAW", OF WHICH THIS FORM IS A PART (SEE PAGE TWO OF THIS FORM). THAT LAW EXPRESSLY PERMITS THE USE OF ANY DIFFERENT FORM OF POWER OF ATTORNEY YOU MAY DESIRE. IF (THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER TO EXPLAIN IT TO YOU.)

POWER OF ATTORNEY made this 1st day of March (month) 1992 (year).

1. I, Carol A. Drake 2327 Harrison St. Evanston, IL 60201 (Insert name and address of principal) hereby appoint: Merton P. Drake, 2327 Harrison St., Evanston, IL 60201 (Insert name and address of agent) as my attorney-in-fact (my "agent") to act for me and in my name (in any way I could act in person) with respect to the following powers, as defined in Section 3-4 of the "Statutory Short Form Power of Attorney for Property Law" (including all amendments), but subject to any limitations on or additions to the specified powers inserted in paragraph 2 or 3 below:

(YOU MUST STRIKE OUT ANY ONE OR MORE OF THE FOLLOWING CATEGORIES OF POWERS YOU DO NOT WANT YOUR AGENT TO HAVE. FAILURE TO STRIKE THE TITLE OF ANY CATEGORY WILL CAUSE THE POWERS DESCRIBED IN THAT CATEGORY TO BE GRANTED TO THE AGENT. TO STRIKE OUT A CATEGORY YOU MUST DRAW A LINE THROUGH THE TITLE OF THAT CATEGORY.)

- (a) Real estate transactions.
- (b) Financial institution transactions.
- (c) Tangible personal property transactions.
- (d) Insurance and annuity transactions.
- (e) Retirement plan transactions.
- (f) Tax matters.
- (g) Claims and litigation.
- (h) Borrowing transactions.
- (i) Estate transactions.
- (j) All other property powers and transactions.

(LIMITATIONS ON AND ADDITIONS TO THE AGENT'S POWERS MAY BE INCLUDED IN THIS POWER OF ATTORNEY IF THEY ARE SPECIFICALLY DESCRIBED BELOW.)

2. The powers granted above shall not include the following powers or shall be modified or limited in the following particulars (here you may include any specific limitations you deem appropriate, such as a prohibition or conditions on the sale of particular stock or real estate or special rules on borrowing by the agent): NA

20th Clerk's Office

92163577

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/01/23

6. In addition to the powers granted above, I grant my agent the following powers (here you may add any other delegable powers including, without limitation, power to make gifts, exercise powers of appointment, name or change beneficiaries or joint tenants, or revoke or amend any trust specifically referred to below): NA

**UNOFFICIAL COPY**

(YOUR AGENT WILL HAVE AUTHORITY TO EMPLOY OTHER PERSONS AS NECESSARY TO ENABLE THE AGENT TO PROPERLY EXERCISE THE POWERS GRANTED IN THIS FORM, BUT YOUR AGENT WILL HAVE TO MAKE ALL DISCRETIONARY DECISIONS. IF YOU WANT TO GIVE YOUR AGENT THE RIGHT TO DELEGATE DISCRETIONARY DECISION-MAKING POWERS TO OTHERS, YOU SHOULD KEEP THE NEXT SENTENCE; OTHERWISE, IT SHOULD BE STRUCK OUT.)

4. My agent shall have the right by written instrument to delegate any or all of the foregoing powers involving discretionary decision-making to any person or persons whom my agent may select, but such delegation may be amended or revoked by any agent (including any successor) named by me who is acting under this power of attorney at the time of reference.

(YOUR AGENT WILL BE ENTITLED TO REIMBURSEMENT FOR ALL REASONABLE EXPENSES INCURRED IN ACTING UNDER THIS POWER OF ATTORNEY. STRIKE OUT THE NEXT SENTENCE IF YOU DO NOT WANT YOUR AGENT TO ALSO BE ENTITLED TO REASONABLE COMPENSATION FOR SERVICES AS AGENT.)

5. My agent shall be entitled to reasonable compensation for services rendered as agent under this power of attorney.

(THIS POWER OF ATTORNEY MAY BE AMENDED OR REVOKED BY YOU AT ANY TIME AND IN ANY MANNER. ABSENT AMENDMENT OR REVOCATION, THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY WILL BECOME EFFECTIVE AT THE TIME THIS POWER IS SIGNED AND WILL CONTINUE UNTIL YOUR DEATH UNLESS A LIMITATION ON THE BEGINNING DATE OR DURATION IS MADE BY INITIALING AND COMPLETING EITHER (OR BOTH) OF THE FOLLOWING.)

6. ( ) This power of attorney shall become effective on Thursday, March 5, 1992

(Insert a future date or event during your lifetime, such as court determination of your disability, when you want this power to first take effect)

7. ( ) This power of attorney shall terminate on Saturday, March 14, 1992

(Insert a future date or event, such as court determination of your disability, when you want this power to terminate prior to your death)

(IF YOU WISH TO NAME SUCCESSOR AGENTS, INSERT THE NAME(S) AND ADDRESS(ES) OF SUCH SUCCESSOR(S) IN THE FOLLOWING PARAGRAPH.)

8. If any agent named by me shall die, become incompetent, resign or refuse to accept the office of agent, I name the following (each to act alone and successively, in the order named) as successor(s) to such agent:

NA

92163577

For purposes of this paragraph 8, a person shall be considered to be incompetent if and while the person is a minor or an adjudicated incompetent or disabled person or the person is unable to give prompt and intelligent consideration to business matters, as certified by a licensed physician. (IF YOU WISH TO NAME YOUR AGENT AS GUARDIAN OF YOUR ESTATE, IN THE EVENT A COURT DECIDES THAT ONE SHOULD BE APPOINTED, YOU MAY, BUT ARE NOT REQUIRED TO, DO SO BY RETAINING THE FOLLOWING PARAGRAPH. THE COURT WILL APPOINT YOUR AGENT IF THE COURT FINDS THAT SUCH APPOINTMENT WILL SERVE YOUR BEST INTERESTS AND WELFARE. STRIKE OUT PARAGRAPH 9 IF YOU DO NOT WANT YOUR AGENT TO ACT AS GUARDIAN.)

~~9. If a guardian of my estate (my property) is to be appointed, I nominate the agent acting under this power of attorney as such guardian, to serve without bond or security.~~

10. I am fully informed as to all the contents of this form and understand the full import of this grant of powers to my agent.

Signed Carol P. Drake  
(principal)

... NOT REQUIRED TO, REQUEST YOUR AGENT AND SUCCESSOR AGENTS TO PROVIDE SPECIMEN SIGNATURES BELOW IF YOU INCLUDE SPECIMEN SIGNATURES IN THIS POWER OF ATTORNEY, YOU MUST COMPLETE THE CERTIFICATION OPPOSITE THE SIGNATURES OF THE AGENTS.)

UNOFFICIAL COPY

Specimen signatures of agent (and successors)

I certify that the signatures of my agent (and successors) are correct.

Merton P. Drake

(agent)

Carol L. Drake

(principal)

(successor agent)

(principal)

(successor agent)

(principal)

(THIS POWER OF ATTORNEY WILL NOT BE EFFECTIVE UNLESS IT IS NOTARIZED, USING THE FORM BELOW.)

State of ILLINOIS )  
County of COOK ) SS.

The undersigned, a notary public in and for the above county and state, certifies that CAROL L. DRAKE, known to me to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth (, and certified to the correctness of the signature(s) of the agent(s)).

Dated: 3/2/92

SEAL  
"OFFICIAL SEAL"  
KIMBERLY A. SODERBERG  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 04/23/94

[Signature]  
Notary Public

My commission expires 4/23/94

(THE NAME AND ADDRESS OF THE PERSON PREPARING THIS FORM SHOULD BE INSERTED IF THE AGENT WILL HAVE POWER TO CONVEY ANY INTEREST IN REAL ESTATE.)

This document was prepared by:

County Clerk's Office

92163577



UNOFFICIAL COPY

Property of Cook County Clerk's Office