

UNOFFICIAL COPY

PREPARED BY WORLD SAVINGS AND LOAN ASSOCIATION

Joy White
JOY WHITE

RECORDING REQUESTED BY:
WORLD SAVINGS AND LOAN ASSOCIATION

WHEN RECORDED MAIL TO:
WORLD SAVINGS AND LOAN ASSOCIATION
A FEDERAL SAVINGS AND LOAN ASSOCIATION
2420 WEST 26TH AVENUE
DENVER, COLORADO 80211

92182217

BOX 392

ATTENTION: DOCUMENTATION DEPARTMENT

FOR RECORDER'S USE ONLY

THIS IS A FIRST MORTGAGE. LOAN NUMBER: 59-55580-5
THIS MORTGAGE SECURES A NOTE WHICH CONTAINS PROVISIONS ALLOWING
FOR CHANGES IN MY INTEREST RATE, MONTHLY PAYMENTS AND PRINCIPAL
BALANCE.

THE MAXIMUM AGGREGATE PRINCIPAL SUM SECURED BY THIS SECURITY
INSTRUMENT IS \$107,500.00.

I. DEFINITIONS OF WORDS USED IN THIS MORTGAGE

(A) *Security Instrument* means the Mortgage, dated MARCH 12, 1992

(B) *Borrower* ROBERT CHRZESCJAN, A BACHELOR

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(C) *Lender* means the World Savings and Loan Association, a Federal Savings and Loan Association, organized under the laws of the State of Colorado, and a member of the Federal Reserve System, located at 2420 West 26th Avenue, Denver, Colorado 80211.

(D) *Note* means the promissory note, dated and bearing the same date as this mortgage, in the amount of **\$80,000.00** (eighty thousand dollars) and interest thereon, payable to the order of the Lender, and maturing on **MARCH 15, 2022**.

(E) *Property* means the real property described in the legal description of the property which is attached to this mortgage.

(F) *Sums Secured* means the aggregate principal sum of the Note and any interest thereon, together with any other sums which may be due to the Lender.

(G) *Person* means any natural person, partnership, firm, corporation, or other entity, whether or not organized under the laws of the State of Colorado.

II. BORROWER'S TRANSFER OF RIGHTS IN THE PROPERTY

The Borrower hereby grants, conveys, transfers, releases, conveys, and assigns to the Lender, as security for the performance of the obligations of the Borrower under the Note, all of the Borrower's right, title, and interest in the Property, together with all other rights and interests in the Property, which are necessary to perfect the Lender's security interest in the Property, and to enable the Lender to enforce its security interest in the Property.

The Borrower hereby agrees to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender, and to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender, and to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender.

The Borrower hereby agrees to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender, and to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender.

The Borrower hereby agrees to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender, and to execute and deliver to the Lender, at the time of recording of this mortgage, a deed conveying the Property to the Lender.

BOX 392

HB

UNOFFICIAL COPY

LOAN NO 59 55580 5

LOT 32 IN KINSEY'S JEFFERSON PARK SUBDIVISION ON NUMBER 1 IN THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. 13 54-130-033

Property of Cook County Clerk's Office

00182017

III. DESCRIPTION OF THE PROPERTY

The property is located at 5334 NORTH LUDLAM CHICAGO, IL 60630. The legal description of the property is attached hereto and made a part of the Security Agreement. This Property includes the following items:

13-09-130-032

... description of the property including rights, easements, and encumbrances. The property is subject to the following: ...

IV. BORROWER'S RIGHT TO GRANT A SECURITY INTEREST IN THE PROPERTY AND BORROWER'S OBLIGATION TO DEFEND OWNERSHIP OF THE PROPERTY

The Borrower understands that the Property is subject to a security interest in favor of the Lender. The Borrower agrees to defend the title to the Property against all claims of such rights...

COVENANTS

1. BORROWER'S PROMISE TO PAY

The Borrower shall pay to the Lender all principal and interest due under the secured notes and all payment and late charges due under the secured notes.

2. PAYMENTS FOR TAXES AND INSURANCE

(A) Borrower's Obligations

The Borrower shall pay to the Lender all taxes and hazard insurance premiums on the Property as well as all other charges and expenses, including mortgage insurance premiums, if any.

(B) Impound/Escrow Accounts

The Borrower shall pay to the Lender the amount of the impound/escrow account for the Property as required by the applicable law. The Borrower shall make the payment on the same day that any mortgage payment of principal and interest is due under the secured notes.

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SECRET

... shall be paid to the lender by the borrower...
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3 APPLICATION OF BORROWER'S PAYMENTS

... shall be paid to the lender by the borrower...
... shall be paid to the lender by the borrower...

- First, to pay the principal of the loan;
- Second, to pay the interest on the loan;
- Third, to pay the interest on the loan;
- Fourth, to pay the interest on the loan;
- Fifth, to pay the interest on the loan;
- Sixth, to pay the interest on the loan;
- Seventh, to pay the interest on the loan;

4 BORROWER'S OBLIGATION TO PAY CHARGES, ASSESSMENTS AND CLAIMS

... shall be paid to the lender by the borrower...
... shall be paid to the lender by the borrower...

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... shall be paid to the lender by the borrower...
... shall be paid to the lender by the borrower...
... shall be paid to the lender by the borrower...

Property of Cook County Clerk's Office

5/2/2017

... that the borrower shall be bound to pay to the lender the full amount of the principal and interest thereon... that the borrower shall be bound to pay to the lender the full amount of the principal and interest thereon...

5 BORROWER'S OBLIGATION TO MAINTAIN INSURANCE

The borrower shall keep in force and maintain in full force and effect fire and other insurance... The borrower shall be bound to pay to the lender the full amount of the principal and interest thereon...

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6 BORROWER'S OBLIGATION TO MAINTAIN THE PROPERTY AND TO FULFILL ANY LEASE OBLIGATIONS

The borrower shall be bound to pay to the lender the full amount of the principal and interest thereon... The borrower shall be bound to pay to the lender the full amount of the principal and interest thereon...

7 LENDER'S RIGHT TO PROTECT ITS RIGHTS IN THE PROPERTY

The lender shall be bound to pay to the borrower the full amount of the principal and interest thereon... The lender shall be bound to pay to the borrower the full amount of the principal and interest thereon...

Property of Cook County Clerk's Office

52-50017

Although Lender may take title under the contract, Lender shall not be deemed to have taken title under the contract until the mortgage is recorded.

Lender shall have the right to inspect the property under the contract. Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property. Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

8 LENDER'S RIGHT TO INSPECT THE PROPERTY

Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

9 AGREEMENTS ABOUT GOVERNMENTAL TAKING OF THE PROPERTY

Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

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10 CONTINUATION OF BORROWER'S OBLIGATIONS AND OF LENDER'S RIGHTS

(A) Borrower's Obligations

Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

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(B) Lender's Rights

Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

11 OBLIGATIONS OF BORROWER AND OF PERSONS TAKING OVER BORROWER'S RIGHTS OR OBLIGATIONS

Lender shall have the right to inspect the property at any time and for any purpose, including but not limited to, to determine the condition of the property, to determine the value of the property, to determine the nature and extent of any liens or other encumbrances on the property, and to determine the nature and extent of any other matters which may affect the value of the property.

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12 MAXIMUM LOAN CHARGES

The maximum amount of any charge for the use of money shall not exceed the maximum amount of any charge for the use of money as determined by the Federal Reserve Board of Governors...

13 LEGISLATION AFFECTING LENDER'S RIGHTS

The Lender hereby agrees that it shall make any provision in this Security Instrument which is contrary to any law, regulation or order of any governmental authority...

14 NOTICES REQUIRED UNDER THIS SECURITY INSTRUMENT

Notices required by law or by the terms of this Security Instrument shall be given to the Borrower at the address set forth in this Security Instrument, or to the last address known to the Lender...

15 GOVERNING LAW: SEVERABILITY

This Security Instrument and the Secured Notes shall be governed by and construed under federal law and federal rules and regulations including those for federal savings and loan associations, called "Federal Law"...

16 BORROWER'S COPY

The Borrower hereby acknowledges the receipt of a true and correct copy of this Security Instrument and the Secured Notes...

17 LENDER'S RIGHTS TO RENTAL PAYMENTS AND TO TAKE POSSESSION OF THE PROPERTY

The Lender hereby reserves the right to receive all rental payments due on the Property, whether or not the Property is occupied, and to take possession of the Property...

The Lender hereby reserves the right to receive all rental payments due on the Property, whether or not the Property is occupied, and to take possession of the Property...

18 INJURY TO PROPERTY; ASSIGNMENT OF RIGHTS

Assignment. The Lender hereby reserves the right to assign all or part of its rights, title and interest in this Security Instrument and the Secured Notes...

58-55580-5

19 CLERICAL ERRORS

If the subject to be corrected is clerical, and the correction is clearly indicated by the language of the instrument, the correction shall be made by the recording officer. The correction shall be made by the recording officer and the corrected instrument shall be returned to the recording officer. The recording officer shall not be liable for any error in the correction.

20 LOST, STOLEN OR MUTILATED DOCUMENTS

If a copy of the instrument is lost, stolen or mutilated, the instrument shall be treated as if it had been delivered and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

21 WAIVER OF STATUTE OF LIMITATIONS

Any instrument which purports to waive the statute of limitations shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

22 CAPTIONS

The caption of an instrument shall be the same as the caption of the instrument. The recording officer shall not be liable for any error in the recording.

23 MODIFICATION

If an instrument is modified, the instrument shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

24 CONDOMINIUM, COOPERATIVE AND PLANNED UNIT DEVELOPMENT OBLIGATIONS

If a person is a member of a condominium, cooperative or planned unit development, the person shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

(A) If the instrument is a deed, the instrument shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

(B) If the instrument is a mortgage, the instrument shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

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(D) If the instrument is a deed, the instrument shall be treated as if it had been recorded and the instrument shall be recorded. The recording officer shall not be liable for any error in the recording.

59-55580-6

25 FUTURE ADVANCES

25 FUTURE ADVANCES. The Lender will not be obligated to advance any further sums under this Security Instrument unless the Borrower has first repaid to the Lender all sums secured by this Security Instrument which are due and payable.

26 AGREEMENTS ABOUT LENDER'S RIGHTS IF THE PROPERTY IS SOLD OR TRANSFERRED

Acceleration of Payment of Sums Secured

Acceleration of Payment of Sums Secured. If the Lender is not paid in full by the date of maturity of any part of the Secured Notes, or if the Lender is not paid in full by the date of maturity of any part of the Secured Notes, the Lender will have the right to demand immediate payment of all sums secured by this Security Instrument, and the Lender will not be bound by any limitation on the amount of sums secured by this Security Instrument.

Notwithstanding the above, the Lender will not exercise its right to demand immediate payment of all sums secured by this Security Instrument if the Borrower has repaid to the Lender all sums secured by this Security Instrument which are due and payable.

EXCEPTION TO ACCELERATION OF PAYMENT OF SUMS SECURED. IF THE SALE OR TRANSFER OF ALL OR ANY PART OF THE PROPERTY, OR OF A BENEFICIAL INTEREST IN BORROWER, IF BORROWER IS NOT A NATURAL PERSON, IS THE FIRST ONE TO OCCUR AFTER THE DATE OF THIS SECURITY INSTRUMENT, THE LENDER WILL NOT EXERCISE THE OPTION TO ACCELERATE PAYMENT IN FULL OF ALL SUMS SECURED AND THE LOAN MAY BE ASSUMED IF:

- (I) LENDER RECEIVES A COMPLETED WRITTEN APPLICATION FROM TRANSFERREE TO EVALUATE THE CREDITWORTHINESS OF TRANSFERREE AS IF A NEW LOAN WERE BEING MADE TO THE TRANSFERREE BY LENDER;
- (II) LENDER APPROVES THE CREDITWORTHINESS OF THE TRANSFERREE IN WRITING;
- (III) AN ASSUMPTION FEE, IN AN AMOUNT TO BE DETERMINED BY LENDER (BUT NOT TO EXCEED 1% OF THE BALANCE OF PRINCIPAL AND INTEREST DUE UNDER THE SECURED NOTES AT THE TIME OF SALE OR TRANSFER OF THE PROPERTY OR OF THE INTEREST IN THE BORROWER) IS PAID TO LENDER; AND
- (IV) THE TRANSFERREE EXECUTES AN ASSUMPTION AGREEMENT WHICH IS SATISFACTORY TO LENDER.

THE LOAN MAY BE ASSUMED UNDER ITS THEN EXISTING TERMS AND CONDITIONS WITH ONE EXCEPTION; THE LIFETIME RATE CAP MAY BE CHANGED. THE LIFETIME RATE CAP SHALL BE CHANGED TO AN INTEREST RATE WHICH IS THE SUM OF THE INTEREST RATE IN EFFECT ON THE DATE OF A SALE OR TRANSFER OF THE PROPERTY OR OF THE BENEFICIAL INTEREST IN BORROWER PLUS 5 PERCENTAGE POINTS, IF THAT SUM EXCEEDS THE LIFETIME RATE CAP STATED IN THE SECURED NOTES.

27 RIGHTS OF THE LENDER IF THERE IS A BREACH OF DUTY

27 RIGHTS OF THE LENDER IF THERE IS A BREACH OF DUTY. If the Lender is not paid in full by the date of maturity of any part of the Secured Notes, or if the Lender is not paid in full by the date of maturity of any part of the Secured Notes, the Lender will have the right to demand immediate payment of all sums secured by this Security Instrument, and the Lender will not be bound by any limitation on the amount of sums secured by this Security Instrument.

Notwithstanding the above, the Lender will not exercise its right to demand immediate payment of all sums secured by this Security Instrument if the Borrower has repaid to the Lender all sums secured by this Security Instrument which are due and payable.

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59 55580-6

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58-55580-6

BY SIGNING BELOW, I HEREBY ACKNOWLEDGE THAT I HAVE READ AND UNDERSTAND THE CONTENTS OF THE ABOVE INSTRUMENT AND THAT I HAVE VOLUNTARILY SIGNED THE SAME FOR THE PURPOSES AND IN THE MANNER SET FORTH THEREIN.

(PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS BELOW)

BORROWER(S)

Robert Chrzescjan
ROBERT CHRZESCJAN

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

Property of Cook County Clerk's Office

58150017

ATTACH INDIVIDUAL NOTARY ACKNOWLEDGEMENT

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Property of Cook County Clerk's Office

SEP 15 2017

STATE OF ILLINOIS,

County ss:

, a Notary Public in and for said county and state,

I, _____
do hereby certify that

_____, 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 _____ signed

and delivered the said instrument as _____ free and voluntary act, for the use and purposes therein set
forth.

Given under my hand and official seal, this _____ day of _____

My Commission expires:

Notary Public

OFFICIAL SEAL
JOANNE C. MC...
Notary Public, State of Illinois
My Commission Expires 1-16-94