

PREPARED BY:  
MICKEY HATFIELD  
CHICAGO, IL 60639

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465804e  
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RECORD AND RETURN TO:



LASALLE CRAGIN BANK FSB  
5133 WEST FULLERTON AVENUE  
CHICAGO, ILLINOIS 60639

MAIL TO

(Space Above This Line For Recording Data)

428276-1

MORTGAGE

R. DEPT-01 RECORDING \$41.50  
T:0000 TRAN 8993 08/11/94 14:45:00  
7561 C.J. \*94-712644  
COOK COUNTY RECORDER

THIS MORTGAGE ("Security Instrument") is given on AUGUST 3, 1994. The mortgagor is ALBANY BANK AND TRUST COMPANY, N.A. AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 26, 1994 AND KNOWN AS TRUST NUMBER 11-5046.

("Borrower"). This Security Instrument is given to LASALLE CRAGIN BANK FSB

which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is 5133 WEST FULLERTON AVENUE CHICAGO, ILLINOIS 60639 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED TWENTY SIX THOUSAND NINE HUNDRED AND 00/100 Dollars (U.S. \$ 126,900.00).

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 SEPTEMBER 1, 2024.

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:

THE NORTH 2 FEET OF LOT 26 AND ALL OF LOT 27 IN BLOCK 7 IN FOURTH ADDITION TO SHELDON HEIGHTS, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

25-21-101-003-0000

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which has the address of 11115 SOUTH EMERALD AVENUE, CHICAGO Illinois 60628 ("Property Address");

Street, City

Zip Code

ILLINOIS Single Family Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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DPS 1089 Form 3014 9/90

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VMI MORTGAGE FORMS - (313)293-8100 - (800)521-7291

Initials: B.L.D.

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FORM 3014 (9/90)

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DPB 1080  
Form 3014 (9/90)  
Initials  
P.F.K.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing 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.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**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.** Subject to applicable law or to a written waiver by Lender, 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") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may, so long as Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. 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.

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 amount payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Changes; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay 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. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation 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 the giving of notice.

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5. Hazard or Property Insurance. Borrower shall keep the improvement now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if 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 a 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 entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

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.

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

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OPB 1082

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision 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.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail 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 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.

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 prepayment charge under the Note.

12. Successors and Assigns; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

11. Borrower Not Released; Forfeiture 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 refuse 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.

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 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.

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.

8. Insurance. Lender requires that Lender (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.

7. 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.

6. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condempnor 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.

5. 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.

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17. Transfer of the Property or 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 those 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) pays 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.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

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.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

OFFICIAL SEAL  
GRACE E. STANTON  
Notary Public Cook County, Illinois  
My Commission Expires Feb. 17, 1998

This instrument was prepared by:  
LAW OFFICE  
CROSS & ...  
This instrument is governed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as foreclosed. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as foreclosed and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of the fact that the Trustee is a corporation.

My Commission Expires: 5-17-96  
Given under my hand and official seal, this ...  
signed and delivered the said instrument as ...  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they personally known to me to be the same person(s) whose name(s) ...

STATE OF ILLINOIS, COOK COUNTY ss:  
I, the undersigned, a Notary Public in and for said county and state do hereby certify that ARNOLD J. KANZD AND MICHAEL BENTCOVER

NUMBER 11-5046  
JULY 26, 1994 AND KNOWN AS TRUST AS TRUSTEE UNDER TRUST AGREEMENT DATED TRUST COMPANY, N.A.

Witness:  
[Signature]

ALBANY BANK AND TRUST COMPANY, N.A. -Borrower (Seal)  
-Borrower (Seal)  
-Borrower (Seal)

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
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider
- Others [specify] ASSUMPTION RIDER

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.

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LOAN # 428276-1

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## ASSUMPTION RIDER TO MORTGAGE

DATED THE 3RD DAY OF AUGUST, 19 94 BETWEEN

### LENDER, LASALLE CRAGIN BANK FSB, AND BORROWER,

ALBANY BANK AND TRUST COMPANY, N. A., A National Banking Association, Trust #11-5046  
Trust Agreement Dated 7-26-94

Notwithstanding anything to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the transferee, only upon the express conditions as are hereinafter set forth:

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgment and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

34712644

IN WITNESS WHEREOF, Borrower has executed this Rider the 3RD day of AUGUST, 19 94

ALBANY BANK AND TRUST COMPANY, N. A. TRUST AGREEMENT DATED JULY 26, 1994, KNOWN AS TR. #11-5046.

BY: [Signature]

ATTEST: [Signature]  
vice president

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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Property of Cook County Clerk's Office



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## 1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 3RD day of AUGUST, 1994, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

**LASALLE CRAGIN BANK FSB**

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

11115 SOUTH EMERALD AVENUE, CHICAGO, ILLINOIS 60628

(Property Address)

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument; building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED:** Uniform Covenant 18 is deleted.

**F. BORROWER'S OCCUPANCY:** Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until: (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

547126630

# UNOFFICIAL COPY

DPS 1083

-Borrower  
(Seal)

*Michael Ben...*

-Borrower  
(Seal)

*...*

-Borrower  
(Seal)

NUMBER 11-5046

JULY 26, 1994 AND KNOWN AS TRUST

AS TRUSTEE UNDER TRUST AGREEMENT DATED

-Borrower  
(Seal)

ALBANY BANK AND

COOK COUNTY, ILLINOIS, ALBANY BANK & TRUST COMPANY, N.A., not personally but solely as Trustee, as aforesaid, for the covenant, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY, N.A., are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY, N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

Security Instrument.

an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the

### 1. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has

terminate when all the sums secured by the Security Instrument are paid in full. Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender's or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

STAPLES

# UNOFFICIAL COPY ADJUSTABLE RATE LOAN RIDER 428276-1

NOTICE : THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 3RD day of AUGUST, 1994, 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 LASALLE CRAGIN BANK FSB, A FEDERAL CORPORATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at: 11115 SOUTH EMERALD AVENUE, CHICAGO, ILLINOIS 60628  
Property Address

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

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 5.2500%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on MARCH, 1995 and on that day of the month every 6 months thereafter.

### 1. INTEREST RATE CHANGES

#### (A) THE INDEX

Any changes in the interest rate will be based on changes in an interest rate index which will be called the "Index". The most recent index figure available as of the date 45 days before each Change Date is called the "Current Index". The Index is the: (Check one box to indicate a Index.)

- (1)  \*Weekly average yield on United States Treasury securities adjusted to a constant maturity of \_\_\_\_\_ year(s).
- (2)  \*National Average Median Cost of Funds—Monthly
- (3)

If the Index ceases to be made available by the publisher, or by any successor to the publisher, the Note Holder will set the Note interest rate by using a comparable index.

#### (B) CALCULATION OF CHANGES

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE HALF percentage points (2.5000%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(C) below, my rounded amount will be my new interest rate until the next change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

#### (C) LIMITS ON INTEREST RATE CHANGES

- (1)  If this box is checked, there will be no maximum limit on changes in the interest rate up or down.
- (2)  If this box is checked, the interest rate I am required to pay at the first Change Date will not be greater than 6.250% or less than N/A%. Thereafter, the interest rate will not be changed by more than 1.000 percentage points on any Change Date. My interest rate will never be greater than 12.750%, or less than N/A%.

#### (D) EFFECTIVE DATE OF CHANGES

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

#### (E) NOTICE OF CHANGES

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

### B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interests or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, 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.

### C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

### D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

SEE EXCULPATORY CLAUSE ON REVERSE SIDE HEREOF

*Albany Bank and Trust Company*  
Borrower ALBANY BANK AND TRUST COMPANY, N.A. AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 26, 1994 AND KNOWN AS TRUST NUMBER 11-5046

\_\_\_\_\_  
Borrower (Seal)

Borrower

Borrower

\*If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply. DPS-25 (11-85) DPS 2516

94712644

# UNOFFICIAL COPY

Property

This instrument is executed by ALBANY BANK & TRUST COMPANY, N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY, N.A., are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY, N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

County Clerk's Office

UNOFFICIAL COPY

LOAN NO. 428276-1

This Conversion Rider to Adjustable Rate Note and Mortgage is made this 3RD day AUGUST, 19 94 and is incorporated into and shall be deemed to amend and supplement the Mortgage bearing even date herewith (the Mortgage) and given by the undersigned (the Borrowers) to secure Borrower's Note to LASALLE CRAGIN BANK FSB (the Lender) of the same date (the Note) and covering the property described in the Note and Mortgage (collectively the Security Instrument) and located at 11115 S. EMERALD AVENUE, CHICAGO, IL 60628

Property Address

In addition to the covenants and agreements made contemporaneously herewith between Borrower and Lender as reflected in the Security Instruments, Borrower and Lender further covenant and agree as follows:

1. Option to Convert to Fixed Rate.

The Note and Mortgage provide for adjustments to the interest rate paid by Borrower during the term of the loan. Notwithstanding the terms of said Note and Mortgage, Borrower and Lender agree that Borrower may convert his Adjustable Rate Note to a Fixed Rate Note subject to the terms and conditions hereinafter set forth.

A. Borrower may convert the interest rate under the terms of Note and Mortgage to a fixed interest rate for the remainder of the term of the loan. To exercise the option to convert, the Borrower must give written notice as otherwise provided in the Security Instruments to Lender of his exercise of the option to convert. Borrower's right to exercise the option to convert is subject to the satisfaction of the following conditions precedent the failure of any one or more of which the Lender may refuse to convert the Note and Mortgage to fixed interest rate:

- (a) The Borrower may convert his loan no sooner than the 13th calendar month and no later than the end of the 60th calendar month following the date of the Note and Mortgage indicated above.
(b) Lender must receive Borrower's notice to convert no later than 30 days prior to the expiration of Borrower's option as set forth above in the absence of which Borrower's rights under this rider, at Lender's option, may be terminated. The date Lender receives such notice shall be the conversion date.
(c) Lender shall have received the sum of 2% of the then outstanding principal balance of Borrower's loan (the conversion fee) no later than 30 days after Lender's receipt of the notice to convert or the last business day of the Conversion Period, whichever first occurs.
(d) All the terms and conditions of the Note, Mortgage, and other applicable Security Instruments must be in full force and effect and shall not be in default on the conversion date.
(e) Borrower must satisfy such other terms and conditions, including underwriting criteria established by the Lender, as it pertains to fixed rate loans of like kind and nature which may be in effect now or on the conversion date.
(f) Borrower will execute and provide the Lender with such documents as may reasonably be necessary to convert the Adjustable Rate Security Instruments to the fixed rate provided herein.

2. Interest Rate. The interest rate to which Borrower may convert pursuant to the terms hereof shall be the interest rate in effect for Lender's fixed rate loans at the time of Lender's receipt of the conversion fee.

3. Failure to Exercise. In the event Borrower fails to give notice to Lender of the exercise of his option to convert, or Borrower fails to pay the conversion fee, or the failure of Borrower to comply with any other term or condition of the Note, Mortgage, or any riders thereto, including the Instant Conversion Rider, such failure will relieve Lender of any obligation to convert Borrower's Note and Mortgage to a fixed interest rate whereupon the Note and Mortgage shall remain in full force and effect.

4. Borrower further covenants, agrees and ratifies all of the remaining terms and conditions of the Note, Mortgage, and any and all other contracts and agreements which may exist between Borrower and Lender and acknowledges that the terms of the same are incorporated herein as if fully restated here at and shall remain in full force and effect except as expressly provided in the instant Conversion Rider.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 3RD day of AUGUST, A.D., 19 94.

SEE EXCULPATORY CLAUSE ON REVERSE SIDE HEREOF

ALBANY BANK AND TRUST COMPANY, N.A. TRUST AGREEMENT DATED JULY 26, 1994, KNOWN AS TR.#11-5040

As Trustee as aforesaid and not personally

ATTEST: Michael Gentlauer Vice-President

By: Arnold J. Karzov Trust Officer/President

STATE OF ILLINOIS COUNTY OF COOK

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ARNOLD J. KARZOV

personally known to me to be the TRUST OFFICER/President of ALBANY BANK & TRUST CO. N.A. A NATIONAL BANKING ASSOCIATION

and MICHAEL GENTLAUER personally known to me to be the Vice-President

Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

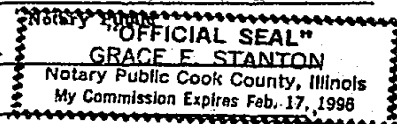
GIVEN under my hand and Notarial Seal, this 3RD day of AUGUST, A.D. 19 94

MY COMMISSION EXPIRES 2-17-96

Grace E. Stanton

THIS INSTRUMENT WAS PREPARED BY DEAN LAWRENCE

OF LASALLE CRAGIN BANK FSB



34712644

# UNOFFICIAL COPY

Property of **Albany County Clerk's Office**

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A., are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.