

# UNOFFICIAL COPY

PREPARED BY and  
RETURN TO:

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ATTORNEY AT LAW  
7308 WEST MADISON STREET  
FOREST PARK, ILLINOIS 60130



94302522

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LOAN NO. 21000-A

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on FEBRUARY 11TH 19 94. The mortgagor is ROGER D. PROSISE and ELLEN F. PROSISE, his wife ("Borrower"). This Security Instrument is given to NILES TOWNSHIP SCHOOLS CREDIT UNION, which is organized and existing under the laws of ILLINOIS, and whose address is 791 NORTH COLON AVENUE, SKOKIE, ILLINOIS 60077 ("Lender"). Borrower owes Lender the principal sum of TWENTY THOUSAND AND NO/100THS Dollars (U.S. \$ 20,000.00). 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 FEBRUARY 26, 2001. This Security Instrument secures to Lender: (a) the payment 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:

LOT 141 IN ROBBIN'S MEADOW LANE UNIT NUMBER 2, BEING A SUBDIVISION IN THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

\*\*\* THIS IS A JUNIOR MORTGAGE \*\*\*

PERMANENT TAX INDEX NUMBER: 09-13-411-030-0000 VOL. 087

which has the address of 9026 NORTH OLEANDER MORTON GROVE  
[Street] [City]  
Illinois 60053 ("Property Address");  
[Zip Code]

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. § 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.

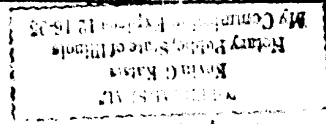
*Certificate designated by doc 94302522*

94302522

37.50

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(Space Below This Line For Acknowledgment)



Notary Public  
*[Signature]*

My Commission Expires

Given under my hand and official seal this 11TH day of FEBRUARY, 19 97

set forth

signed and delivered the said instrument as the free and voluntary act for the uses and purposes therein

subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that the X

personally known to me to be the same person(s) whose name(s) is/are

do hereby certify that ROGER D. PROSISE and ELLEN F. PROSISE, his wife

is/are a Notary Public in and for said county and state,

ILLINOIS

STATE OF ILLINOIS

County

Borrower Social Security Number

ELLEN F. PROSISE (Seal)

Borrower Social Security Number

ROGER D. PROSISE (Seal)

Witnesses

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders executed by Borrower and recorded with it

- Adjustable Rate Rider
- Condominium Rider
- Graduated Payment Rider
- Loaned Unit Development Rider
- Balloon Rider
- Semi-monthly Payment Rider
- Other(s) [Specify]

(Check applicable boxes) 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.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together

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

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 all recording 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; and (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 all sums secured by this Security Instrument without further demand and may forfeit this Security Instrument in full 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.

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 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-FINANCIAL COVENANTS. Borrower and Lender further covenant and agree as follows

the amount and for the period (but not longer than 180 days) 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 loan 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 or 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 successor 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.

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) in 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.

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 charge under the Note.

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.

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.

16. **Borrower's Copy.** Borrower shall be given one conformed copy 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) 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.

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LOAN NO. 2100-A

## SEMIMONTHLY PAYMENT RIDER (ADJUSTABLE RATE)

THIS SEMIMONTHLY PAYMENT RIDER is made this 11TH day of FEBRUARY, 19 94 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 (the "Note") to NILES TOWNSHIP SCHOOLS CREDIT UNION (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

9026 NORTH OLEANDER, MORTON GROVE, ILLINOIS 60053  
[PROPERTY ADDRESS]

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

### A. SEMIMONTHLY PAYMENTS

The Note provides for the Borrower's Semimonthly loan payments, and the termination of the Borrower's right to make the Semimonthly payments, as follows:

#### 1. PAYMENTS

##### (A) Time and Place of Payments

I will pay interest by making payments twice a month on the 11TH day and 26TH day of each month (the "Semimonthly Payments"), beginning on MARCH 11TH, 19 94. I will make the Semimonthly payments until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My Semimonthly payments will be applied to interest before principal.

I will make my Semimonthly Payments at 7701 NORTH LINCOLN AVENUE, SKOKIE, ILLINOIS 60077 or at a different place if required by the Note Holder.

##### (B) Amount of Semimonthly Payments

My Semimonthly payment will be in the amount of U.S. \$ 151.01.

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LOAN NO.21000-A

## (C) Manner of Payment

I Semimonthly payments will be made by an automatic deduction from an account I will maintain with the Note Holder, or with a different entity specified by the Note Holder. I will keep sufficient funds in the account to pay the full amount of each Semimonthly payment on the date it is due.

I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my Semimonthly payment from the account to pay the Note Holder for each Semimonthly payment on the date it is due until I have paid all amounts owed under this Note.

## 2. TERM

If I make all my Semimonthly payments on time, and pay all other amounts owed under this Note, I will repay my loan in full on FEBRUARY 26, 2001. If, on FEBRUARY 26, 2001, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

## 3. INTEREST RATE AND SEMIMONTHLY PAYMENT CHANGES

### (A) Change Dates

The interest rate I will pay may change on the first day of APRIL, 1994, and on that day every 3rd month thereafter. Each date on which my interest rate could change is called a "Change Date".

### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the prime rate as published in the Wall Street Journal.

If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice.

### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding One Percentage point (1%) 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(D) below, this rounded amount will be my new interest rate until the next Change Date.

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LOAN NO. 21000-A

The Note Holder will then determine the amount of the Semimonthly payment that would be sufficient to repay the unpaid principal that I am expected to owe 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 Semimonthly payment.

## (D) Limits on Interest Rate Changes

My interest rate will never be greater than 21%, and my interest rate will never be less than 6%.

## (E) Effective Date of Changes

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

## (F) 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 Semimonthly 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.

## 4. FUTURE ADVANCES

This Mortgage also secures the payment of and includes all future or further advances as shall be made at all times, regardless of whether Loan proceeds have been disbursed, by the Mortgagor herein or its successors or assigns, to and for the benefit of the Mortgagor, its heirs, personal representatives, or assigns, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of Indebtedness Hereby Secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed \$ 30,000.00 DOLLARS together with interest thereon and any and all disbursements made

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by the Mortgagee for the payment of Taxes, or Insurance on the Premises covered by the lien of this Mortgage and for reasonable attorneys' fees, Loan commissions, service charges, liquidated damages, expenses, and court costs incurred in the collection of any or all of such sums of money. Such further or future advances shall be wholly optional with the Mortgagee and the same shall bear interest at the same rate as specified in the Note referred to herein unless said interest rate shall be modified by subsequent agreement. The parties hereby acknowledge and intend that all advances, including future advances wherever hereafter made, shall be a lien from the time this Mortgage is recorded, as provided in Section 15-1302(b)(1) of the Act. Further, the parties hereby acknowledge and agree that the minimum amount of any future advances hereunder shall be the maximum amount described above, or \$5,000.00, whichever is less.

## 5. BORROWER'S FAILURE TO PAY AS REQUIRED

### (A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any Semimonthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

### (B) Default

If I do not pay the full amount of my Semimonthly payment on the date it is due, I will be in default.

### (C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

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LOAN NO. 21000-A

## 6. SEMIMONTHLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

1. Until Borrower's right to make Semimonthly Payments is terminated under the conditions stated in Section A of this Semimonthly Payment Rider, the Security Instrument is amended as follows:

(a) The word "Biweekly" or "Monthly" is changed to "Semimonthly" in the Security Instrument wherever "Biweekly" or "Monthly" appears.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this SEMIMONTHLY PAYMENT RIDER.

Roger D. Prosis [SEAL]  
ROGER D. PROSISE -BORROWER

Ellen F. Prosis [SEAL]  
ELLEN F. PROSISE -BORROWER

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