

UNOFFICIAL COPY

RECORD AND RETURN TO:
THE NORTHERN TRUST COMPANY
ATTN: HOME LOAN CENTER, B-A
50 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60676

95423839

DEPT-01 RECORDING 137.00
150012 TRAIL 1995 06/30/95 11:39:00
1995 JUN 25 423839
COOK COUNTY RECORDER

95026133
Prepared by:
THE NORTHERN TRUST COMPANY

7553257 W

50 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60676
5250285

(Space Above This Line For Recording Data)

MORTGAGE

378

THE TERMS OF THIS LOAN CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY

THIS MORTGAGE ("Security Instrument") is given on JUNE 24, 1995. The mortgagor is BRANKO BORICICH AND NADA BORICICH, HUSBAND AND WIFE

(Borrower"). This Security Instrument is given to THE NORTHERN TRUST COMPANY

which is organized and existing under the laws of THE STATE OF ILLINOIS and whose address is 50 SOUTH LA SALLE STREET CHICAGO, ILLINOIS 60676 ("Lender"). Borrower owes Lender the principal sum of TWO HUNDRED NINETY SIX THOUSAND AND 00/100

Dollars (U.S. \$ 296,000.00). 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 JUNE 1, 1996

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 a COOK County, Illinois: LOT 18 IN UNIT ONE OF JEANETTE'S FOX HILLS, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

22-35-307-027-0000

which has the address of 13433 RED FOX COURT, LEMONT, Illinois 60439

ILLINOIS Single Family-FNMA/FHLMC UNIFORM INSTRUMENT Form 3014 9/90 Amended 5/91

Page 1 of 2 Initials: [Signature]

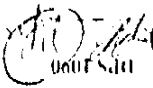
BOX 333-CTI

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Street, City

DPS 1089

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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 governing real property.

FORMAL 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 attach 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, institution, or entity (including Lender, if Lender is such an institution) or in any Federal 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 carrying 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, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debt 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 requirements of 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 notify 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.

Lender shall promptly retain to Borrower any Funds held by Lender 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 amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges.** Lender shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. (b) conflicts 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 attach priority over

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FORM 1000 (1996)

Form 1000 (1996)

more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, 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.

If 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 repaid by the 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.

If Lender and Borrower otherwise agree in writing, any application of proceeds in paragraph 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 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, Lender's Loan Application, Preservation, Maintenance and Protection of the Property 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, on unless existing 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 tortious 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 shall also be in default if, during the term of this Security Instrument, Borrower gives materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan exercised 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 agrees the title to the Property, the leasehold and the fee title shall not merge unless Lender agrees 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 attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph if 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 requires 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 maintain the mortgage insurance in effect.

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

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or 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.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument 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

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[Handwritten initials]

15. Governing Law: Sovereignty. 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 confirmed 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 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 Reinstatement. 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 for 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) covers 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 unimpeded. Upon reinstatement by Borrower, this Security Instrument and the obligations covered 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 19.

19. Sale of Note; Change of Lender. 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 "Lender" that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Lender without a sale of the Note. If there is a change of the Lender, Borrower will be given written notice of the change in accordance with paragraph 14 and applicable law. The notice will state the name and address of the new Lender 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 use and to maintenance of the Property. Borrower shall promptly give Lender written notice of any investigation, claim, demand, law and/or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substances in Environmental Law of which Lender has actual knowledge. If Borrower has actual knowledge, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances 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, volatile solvents, inorganic acids or inorganic bases, 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.

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

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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.

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.

[Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others [specify] MORTGAGE RIDER FOR COVENANT #22
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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.

Witnesses:

 _____ (Seal)
 BRANKO BORICICH -Borrower

 _____ (Seal)
 NADA BORICICH -Borrower

 _____ (Seal)
 -Borrower

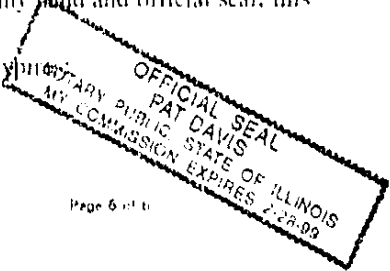
 _____ (Seal)
 -Borrower

STATE OF ILLINOIS, COOK County ss: I, Pat Davis, a Notary Public in and for said county and state do hereby certify that BRANKO BORICICH AND NADA BORICICH, HUSBAND AND WIFE

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 1995

My Commission Expires _____



Notary Public

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MORTGAGE RIDER FOR COVENANT #22

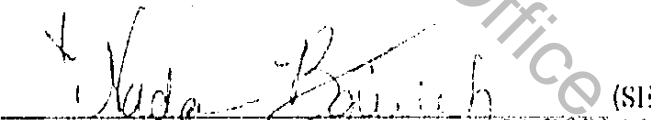
THIS RIDER IS incorporated into a certain MORTGAGE dated of even date herewith given by the UNDERSIGNED to secure MORTGAGE indebtedness; said MORTGAGE encumbers real property commonly described as:

- 1) BORROWER and LENDER agree that notwithstanding anything contained in COVENANT 22 of the MORTGAGE LENDER is hereby authorized to charge a reasonable fee for the preparation and delivery of a RELEASE DEED.
- 2) BORROWER and LENDER agree that if the FEDERAL NATIONAL MORTGAGE ASSOCIATION or the FEDERAL HOME LOAN MORTGAGE CORPORATION buy all or some of the LENDER'S rights under the MORTGAGE, this RIDER will no longer have any force or effect.

IN WITNESS WHEREOF, BORROWER has executed this RIDER.



BRANKO BORICICH (SEAL) -BORROWER



NADA BORICICH (SEAL) -CO-BORROWER

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Property of Cook County Clerk's Office

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9 5 4 2 3 8 3 9

FORM 9976 FOR USE WITH FNMA MORTGAGE FORM 3014 ONLY 5250284

RESIDENTIAL CONSTRUCTION RIDER TO MORTGAGE

Property located at 13433 RED FOX COURT, LEMONT, ILLINOIS 60439

ATTACHED TO AND FORMING A PART OF A MORTGAGE (AS MODIFIED, THE "MORTGAGE") DATED JUNE 24, 1995 BETWEEN AND AMONG BRANKO BORCICICH AND NADA BORCICICH

AS BORROWER, AND THE NORTHERN TRUST COMPANY, AS LENDER.

1. **General.** This Rider is attached to and forms an integral part of the above-referenced Mortgage. Capitalized terms defined in the remainder of the Mortgage and not otherwise defined in this Rider shall have the same meaning in this Rider. Whenever possible this Rider and the remainder of the Mortgage shall be construed so as to be consistent with each other; however, if and to the extent that the terms of this Rider conflict or are inconsistent with the remainder of the Mortgage, the terms of this Rider shall prevail.

2. **Additional Insurance Provisions.** Paragraph 5 of this Mortgage is hereby amended to provide that the Borrower shall at all times provide, maintain and keep in force the following policies of insurance:

- (a) insurance against loss or damage to the improvements by fire and any of the risks covered by insurance of the type now known as "all risk," in an amount not less than the full replacement cost of the improvements (exclusive of the cost of excavations, foundations and footings below the lowest basement floor) and with not more than \$1,000.00 deductible from the loss payable for any casualty. The policies of insurance entered in accordance with this subparagraph shall contain the "Replacement Cost Endorsement"; and
- (b) during the course of any construction or repair of the improvements on the property, comprehensive public liability insurance; such insurance shall afford immediate minimum protection to a limit of not less than that required by Lender with respect to personal injury or death to any one or more persons or damage to the property; and
- (c) during the course of any construction or major repair of improvements on the Property, builder's risk insurance (completed value form) against "all risks of physical loss," including without limitation installation floater coverage and collapse and transit coverage, during construction of such improvements, with deductibles not to exceed \$1,000.00 in nonreporting form, covering the total value of work performed and equipment, supplies and materials furnished. Said policy of insurance shall contain the "permission to occupy upon completion of work or occupancy" endorsement.

All other provisions of paragraph 5 shall remain in full force and effect. Lender's right under paragraph 5 to use insurance proceeds to repair or restore the property shall include any and all rights to complete construction and equipping of the improvements on the Property, subject to and as more fully provided in the Construction Loan Agreement referenced below. The Lenders rights under this paragraph 5 are intended to be in addition to and not in contravention of any rights under such Construction Loan Agreement.

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My commission expires _____

GIVEN under my hand and official seal this _____ day of _____

Notary Public

personally known to me to be the same person(s) whose name(s) appeared in the foregoing instrument, appeared before me this day in person and severally acknowledged that he/she/they signed and delivered the said instrument as

Parties in and for and County in the State of Illinois, DOUGLAS BERRY, ERIK J. BERRY, and JAMES BERRY.

STATE OF ILLINOIS
COUNTY OF _____
SS _____
Pat Davis
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2-28-98
OFFICIAL SEAL

BRANKO HORICICH
NADA HORICICH
JUNE 24, 1995
IN WITNESS WHEREOF, the abovesigned Borrower has signed this Rider to Mortgage as of _____

(Construction Loan Agreement - Future Advances Secured. This Mortgage and the Note secured hereby have been executed and delivered to secure monies advanced or to be advanced (future advances) to or on behalf of the Borrower to be used in the construction of certain improvements on the Property in accordance with a certain Construction Loan Agreement of even date herewith between the Borrower and the Lender, as and if modified from time to time. Upon the occurrence and during the continuance of an "Event of Default" as defined in the Construction Loan Agreement and in certain other cases, Lender may complete the construction, alteration or remodeling of said improvements and enter into the necessary contracts therefor. All moneys so expended, whether or not the resulting indebtedness secured hereby may exceed the face amount of the Note, shall be so much additional indebtedness secured by this Mortgage, and any moneys expended in excess of the Note shall be payable on demand, with interest at the post-maturity rate set forth in the Note. All advances and indebtedness arising and accruing under the Construction Loan Agreement from time to time, whether or not the resulting indebtedness secured hereby may exceed the face amount of the Note, shall be secured hereby to the same extent as though said Construction Loan Agreement was fully incorporated in this Mortgage. The occurrence of any Event of Default under said Construction Loan Agreement shall constitute a default under this Mortgage entitling Lender to all of the rights and remedies conferred upon Lender by the terms of this Mortgage or by the terms of the Construction Loan Agreement or at law or in equity, as in the case of any other default hereunder. It is understood and agreed, however, that with respect to subsequent purchases and mortgages without notice, none of the indebtedness for moneys expended for completion of the construction, alteration, or remodeling of improvements as hereinabove in this paragraph recited, nor any advances or indebtedness arising or accruing under the Construction Loan Agreement, shall result in any increase of the indebtedness secured and to be secured hereby over the face amount of the Note by more than fifty percent (50%) of such face amount. In determining the amount of such increase there shall be excluded from any computation all indebtedness which would constitute secured indebtedness under the terms of this Mortgage had this paragraph been omitted herefrom. Notice is hereby given of the provisions of the Construction Loan Agreement, which provisions will remain in effect until such time as such Agreement is terminated by either (a) the completion of such improvements, or (b) the payment of all principal, interest and other sums due and owing on such Note and this Mortgage in accordance with their terms.

Modifications, Renewals or Extensions. This Mortgage shall secure any and all modifications, renewals or extensions of the whole or any part of the indebtedness hereby secured, however evidenced, with interest at such lawful rate as may be agreed upon. Any such modifications, renewals or extensions or any change in the rate of interest shall not impair in any manner the validity of or the priority of this Mortgage, nor release the Borrower from his/her/their personal liability for the indebtedness hereby secured.

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