

UNOFFICIAL COPY

cover.ltr

96338889

96316567

DEPT 01 RECORDING 149.00
150003 TRAN 4873 04/26/96 13:06:00
09783 : 1:01 * - 96 - 316567
COOK COUNTY RECORDER

FOR RECORDER'S OFFICE USE ONLY

DESCRIPTION OF ATTACHED INSTRUMENT:

DEPT-01 RECORDING 149.00
146666 TRAN 0460 05/03/96 14:15:00
46773 0 : 01 * - 96 - 333889
COOK COUNTY RECORDER

Mortgage

PREPARER:

Kathleen G. Stefanski

DATE OF INSTRUMENT: April 17, 1996

Presented to Clerk's Office at 1:16.

Property of Cook County Clerk's Office

96338889

96316567

UNOFFICIAL COPY

Property of Cook County Clerk's Office

68693656

UNOFFICIAL COPY

96338889

Bx 327

[Space Above This Line For Recording Data]

MORTGAGE

117-46823

THIS MORTGAGE ("Security Instrument") is given on **April 17, 1996**
ROSALIND NICKENS

The mortgagor is

A SINGLE WOMAN

("Borrower"). This Security Instrument is given to **First Federal Savings Bank of Indiana**
8400 Louisiana
Merrillville, IN 46410

which is organized and existing under the laws of **Indiana**, and whose
address is **8400 Louisiana, Merrillville, IN 46410**

, and whose

Thirty-Six Thousand Four Hundred and No/100 -----

("Lender"). Borrower owes Lender the principal sum of

36,400.00 Dollars (U.S. \$ **36,400.00**).

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 **January 16, 2019**. 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

**LOT 5 IN BLOCK 401 IN LIONCREST SUBDIVISION, BEING A SUBDIVISION OF PART OF THE
SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 15 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

COOK County, Illinois:

which has the address of **4015 EUCLID LANE, RICHTON PARK, IL 60471**
Illinois **60471** ("Property Address");

[Zip Code]

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

Form 3014 9/90
Amended 5/91

VMP MORTGAGE FORMS - (713)293-8100 - (800)331-7471

[Handwritten Signature]



96338889

96338889
14653

UNOFFICIAL COPY

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 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.

95312567

953355889

Form 3025 (10/17)

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.

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, Prudent Use 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 shall also be in default if Borrower, during the term application process, gave materially false or inaccurate information or agreements 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 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 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. Lender reserves

68639396

295336

UNOFFICIAL COPY

98310507

98310507

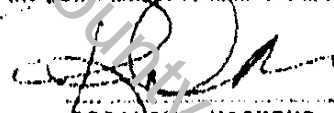
24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-d Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input checked="" type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) (specify) | |

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)
 ROSALIND NICKENS
 323-58-8010 Borrower

_____ (Seal)
 _____ Borrower

_____ (Seal) _____ (Seal)
 Borrower Borrower

STATE OF ILLINOIS, COOK County ss:

I, THE UNDERSIGNED ROSALIND NICKENS, a Notary Public in and for said county and state do hereby certify that

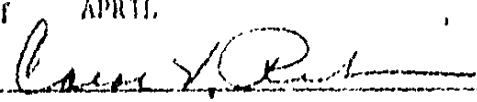
_____ personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 17TH day of APRIL, 1996

My Commission Expires:

OFFICIAL SEAL
 CAROL V RINCHIUSO
 NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXP. NOV. 30, 1999

Notary Public



This Instrument was prepared by: KATHLEEN G. STEFANSKI

Form 3024 (Rev. 10/1990)

28-00000000

0000000000

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

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 the 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 the 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 recording costs.

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

UNOFFICIAL COPY

unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

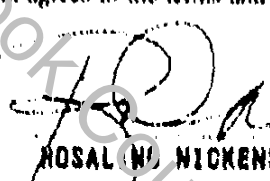
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.


..... (Seal)
ROSALYN W. NICKENS Borrower

..... (Seal)
..... Borrower

..... (Seal)
..... Borrower

..... (Seal)
..... Borrower

90010567

90030689

UNOFFICIAL COPY

Form 3100 (01/01)

Page 1 of 2
MULTI-STATE CONDOMINIUM RIDER - Single Family - Florida Association
Form 3100 (01/01)

MULTI-STATE CONDOMINIUM RIDER - Single Family - Florida Association Form 3100 (01/01)

D. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to the borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the

C. **Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owner's Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

Borrower shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and in the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

Property is deemed satisfied to the extent that the required coverage is provided by the Owner's Association policy. (i) Borrower's obligation under Lender's hazard insurance coverage on the Property; and (ii) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the

yearly premium installments for hazard insurance on the Property; and (iii) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the

and hazards included within the term "extended coverage," then: provides insurance coverage in the amount, for the periods, and agrees the hazards Lender requires, including fire carrier, a "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amount, for the periods, and agrees the hazards Lender requires, including fire

ii. **Hazard Insurance.** So long as the Owner's Association maintains, with a generally accepted insurance policy, a "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amount, for the periods, and agrees the hazards Lender requires, including fire carrier, a "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amount, for the periods, and agrees the hazards Lender requires, including fire

documents. Borrower shall promptly pay, when due, all taxes and assessments imposed pursuant to the Condominium Project's (Condominium Project) documents. The "Condominium Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all taxes and assessments imposed pursuant to the Condominium Project's (Condominium Project) documents. The "Condominium Documents" are the: (i) Declaration or any other

A. **Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's (Condominium Project) documents, including the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all taxes and assessments imposed pursuant to the Condominium Project's (Condominium Project) documents. The "Condominium Documents" are the: (i) Declaration or any other

(CONDOMINIUM COVENANTS, in addition to the covenants and agreements made in the Security Instrument), Borrower and Lender further covenants and agrees as follows: (Name of Condominium Project) (the "Condominium Project"), if the owners association or other entity which acts for the Condominium Project (the "Owners Association") have title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

4015 RUSLIO LANE, RICHTON PARK, IL 60471

The "Property" includes a unit in, together with an undivided interest in the common elements of, a condominium project known as "L'ONGREST"

(Property Address)

8400 Louisiana, IN 46410

First Federal Savings Bank of Indiana

Note to Lend (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's

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

THIS CONDOMINIUM RIDER is made this 17th day of April 1996

CONDOMINIUM RIDER

665533106

665533106

UNOFFICIAL COPY

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 7 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.

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 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, attorneys' 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.

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.


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.

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.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

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

Rider.

	(Seal)	_____	(Seal)
ROSALIND NICKENS	Borrower	_____	Borrower
_____	(Seal)	_____	(Seal)
_____	Borrower	_____	Borrower

95305567

95305567

795210396

Form 3170 3/81
Initials *[Signature]*

MULTISTATE 1-4 FAMILY RIDER - Fannie Mae/Freddie Mac Uniform Instrument
Page 1 of 2
VMP MORTGAGE FORMS - (312)293-8100 - (400)521-7281

covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.
sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first
E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
hazards for which insurance is required by Uniform Covenant 5.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other
to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior
applicable to the Property.

Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body
change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change.

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a
Instrument as the "Property."

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

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

[Property Address]

4015 EUCLID LANE, RICHTON PARK, IL 60471

of the same date and covering the Property described in the Security Instrument and located at:

(the "Lender")

First Federal Savings Bank of Indiana

"Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to
THIS 1-4 FAMILY RIDER is made this 17th day of April, 1988, and is
incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the

1-4 FAMILY RIDER
Assignment of Rents

77 T 46A23

688693396

UNOFFICIAL COPY

2. PAYMENTS.

A) Time and Place of Payments.

Borrower will pay principal and interest by making payments every two (2) weeks (Bi-Weekly).

Borrower will make bi-weekly payments beginning April 26th, 19 86. Borrower will make these payments every two(2) weeks until Borrower has paid all of the principal and interest and any other charges described below that Borrower may owe under the Note in addition to those charges incurred under the Mortgage. Borrower's bi-weekly payments will be applied to interest before principal. If on January 18, 2010 Borrower still owes amounts under the Note, Borrower will pay these amounts in full on the date, which is called the "maturity date".

Borrower will make Borrower's bi-weekly payments at 8400 Louisiana, Box 11110, Merrillville, Indiana 46411 or a different place if required by the holder of the Note. Borrower authorizes Lender to deduct each bi-weekly payment from Borrower's checking and/or savings account or accounts maintained with Lender on the payment due date, or as frequently thereafter as is required to bring Borrower's payments current. Lender may, at its discretion but is not required, take partial payments of interest and principal.

B) Amount of Bi-Weekly Payments.

133.55

Borrower's bi-weekly payment will be in the amount of U.S.Dollars

3. BORROWER'S RIGHT TO REPAY

Borrower has the right to make payments of principal at any time before they are due. A payment of principal is known as a "prepayment". When Borrower makes a prepayment, Borrower will tell the holder of the Note in writing that Borrower is doing so. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. The holder of the Note will use all of Borrower's prepayments to reduce the amount of principal that Borrower owes under the Note. If Borrower makes a partial prepayment, there will be no changes in the due date or in the amount of Borrower's bi-weekly payment unless the holder of the Note agrees in writing to those changes.

4. BORROWER'S FAILURE TO PAY AS REQUIRED.

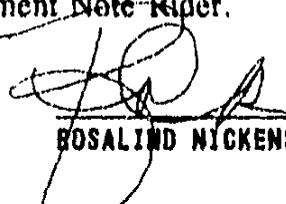
A) Late Charge for Overdue Payments.

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

B) Default.

If Borrower does not pay the full amount of Borrower's bi-weekly payment on the date it is due, Borrower will be in default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Bi-Weekly Payment Note Rider.


 _____ (Seal)
 ROSALIND NICKENS Borrower

_____ (Seal)
 Borrower

_____ (Seal)
 Borrower

(SIGN ORIGINAL ONLY)

UNOFFICIAL COPY

9603 10006

Upon payment in full of all sums secured by the Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under Paragraph 19 the property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property of its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

Items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or State agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on Funds. 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. The Funds are pledged as additional security for the sums secured by their Security Instrument. Periodically an escrow analysis is performed by the Lender. If the amount of the Funds held by Lender, together with the future bi-weekly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the Borrower shall have the option to have the excess Funds either repaid to Borrower or credited to Borrower on bi-weekly payment of Funds. This option is only available whenever the Lender performs their periodic analysis of the escrow account. If the amount of Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Funds for Taxes and Insurance. Subject to the applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day bi-weekly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twenty-fourth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. Whenever a third bi-weekly payment is made during one month, the third payment will be spread as follows: any accrued interest will be collected and the remainder of the payment will be applied to principal. There will be no payment to the escrow funds.

Uniform Covenant 2 of the Security Agreement is amended to read as follows:

1. FUNDS FOR TAXES AND INSURANCE.

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

This BI-WEEKLY PAYMENT RIDER is made this 17th day of April 19 88, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") to secure Borrower's Promissory Note (the "Note") to FIRST FEDERAL SAVINGS BANK OF INDIANA (the "Lender") and covering the property described in the Security Instrument and located at:
4015 EUCLID LANE, RICHTON PARK, IL 60471

BI-WEEKLY NOTE RIDER (For Security Instrument)

UNOFFICIAL COPY

ADJUSTABLE RATE RIDER (1 Year Treasury Index - Rate Caps)

0172 46823

THIS ADJUSTABLE RATE RIDER is made this 17th day of April, 1996, 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 Adjustable Rate Note (the "Note") to First Federal Savings Bank of Indiana

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

4015 EUCLID LANE, RICHTON PARK, IL 60471

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY. AND THE MINIMUM RATE I MUST PAY.

ADDITIONAL COVENANTS. 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 provides for an initial interest rate of 8.0000 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day April 1, 1999, and on that day every 12th 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 weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that 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 Two and Seven-Eighths percentage points (2.8750 %) 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.

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.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.0000 % or less than 8.0000 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 14.0000 % or LESS THAN 8.0000

(E) 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

(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 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 questions I may have regarding the notice.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

96323562

ROSALIND NICKENS

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

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 his 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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transfer as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

68888888

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows: