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Prepared by: JEFF STREDER
RECORD AND RETURN TO:
R. J. FINANCIAL SERVICES, INC.
3365 N. ARLINGTON HEIGHTS, #P
ARLINGTON HEIGHTS, IL 60004

DEPT-30 RECORDING \$35.00
74-0111-TRAN 1658 05/21/96 14:42:00
11594 RV #76-382126
COOK COUNTY RECORDER

CM 4/19/96 (2/3) O MORTGAGE
CIT Annuity NEW

Loan No. 5031002145

35 SD
ON

THIS MORTGAGE ("Security Instrument") is given on May 16, 1996
ROBERT H. GREIBER and NINA R. GREIBER, HUSBAND AND WIFE

The mortgagor is

("Borrower"). This Security Instrument is given to
R. J. FINANCIAL SERVICES, INC.

which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose
address is 3365 N. ARLINGTON HEIGHTS, #P, ARLINGTON HEIGHTS, IL 60004

("Lender"). Borrower owes Lender the principal sum of
One Hundred Twenty Nine Thousand Six Hundred Fifty and
no/100----- Dollars (U.S. \$ 129,650.00).

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, 2026

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,
extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to
protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this
Security instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey, to Lender the following
described property located in COOK County, Illinois:

LOT 3 IN FIRST ADDITION TO GEORGE C. YOST'S CANFIELD TALCOTT RIDGE ADDITION
TO CHICAGO, BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF SECTION
1, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS, ACCORDING TO PLAT OF SAID FIRST ADDITION, REGISTERED
JUNE 14, 1945, AS DOCUMENT NUMBER 1056049.

PIN 12-01-122-032 VOL. 309
which has the address of 7717 W. TALCOTT AVENUE CHICAGO (Street, City),
Illinois 60631 (Zip Code) ("Property Address");
ILLINOIS-Single Family-FNMA/FHLMC UNIFORM
INSTRUMENT Form 3014 9/90
Amended 5/91
VMP-6R(IL) 096021-01



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Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith the lien will be subordinate to the payment of the obligation acceptable to Lender; 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 over

If Borrower makes these payments promptly to Lender receipts evidencing the payments.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.

obtained, to interest due; fourth, to principal due; and last, to any late charges due under the note.

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;

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly return to Borrower all 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

multiple monthly payments, at Lender's sole discretion.

"If the Funds held by Lender exceed the amounts permitted to be paid by application law, Lender shall account to Borrower for the excess held by Lender up to the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than 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 pay to Lender all attorney fees and costs incurred by Lender in connection with the collection of any amounts due under this Agreement."

debut to the Funds was made. The Funds are pleased to announce that the Series Second Fund will be available.

use of Lender in connection with proceedings against Lender or his creditworthiness, or in respect of any other matter.

Escrow items. Leader may not charge Borrower for holding and applying the Funds, usually already having the escrow account, or verifying the Escrow items, unless Leader pays his or her interest on the Funds and applicable law permits Leader to make such a charge. However, Leader may require Borrower to pay a one-time charge for an independent real estate tax reporting service or other service, unless an escrow is made or

related mortgagor loans may require for rotation under the loan plan besides principal reductions.

of ground rents, or in the tropes), (ii) any, (c) yearly wages of property, (d) yearly wages of property, (e) yearly wages of property, (f) any sum payable by Borrower to Lender, in accordance with if any; (e) yearly or staple insurance premiums, if any; and (f) any sums payable by Lender to Borrower to Lender, in the event of the payment of mortgage insurance premiums. These items are called "Escrow Items". The provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items". Under may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally

2. Funds for Taxes and Insurance. Subject to applicable law or to written waiver by Lender, Borrower shall pay all taxes and insurance.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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.

BORROWER COVENANTS that Borrower is lawfully engaged in the business described or the exclusive天然的 occupation to which he may be entitled to resort.

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".

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this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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 payment. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to

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14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery 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 of any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to

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 loan below the permitted limits; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Lender or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment except where the note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment except where the note or by making a direct payment 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 except where the note or by making a direct payment 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 except where the note or by making a direct payment to Borrower.

make any accommodations with regard to the terms of this Security Instrument or the Note without the Owner's consent.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The co-contractants and agreeement of this Security Instrument shall bind and benefit the successors and assignees of Leader and Borrower, subject to the provisions of Security Instrument. In the event of death, incapacity or removal of either Borrower or his/her co-contractant, his/her estate, personal representative, or other person having charge of his/her estate, shall be liable for the payment of the obligations of this Security Instrument.

successors in interest. Any tortfeasor by letting in exercising any right or remedy shall not be a member of or practice the profession of any right or remedy.

11. Borrower Not Released; Forbearance By Lender; NC; 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 commence proceedings against any successor in interest or referee to release to the original Borrower or Borrower's successors in interest, unless Lender has been paid in full all amounts due under this instrument.

United States Leander and Borowek otherwise agree in writing, any modification of processes or procedures set forth in such payables.

If the Property is abandoned by Bo row it, or it, after notice by Borrower to Lender to Borrower shall the condominium owners to make an award of 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 due.

tasking, unless Borrower and Lender otherwise agree in writing or unless supplied by law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument.

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

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

The premiums required to maintain moratoria insurance in effect, or to provide a loss reserve, under the reinsurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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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. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

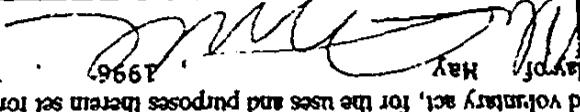
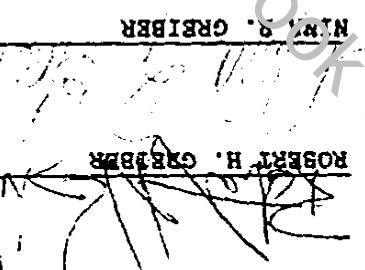
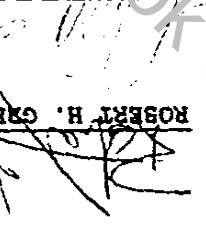
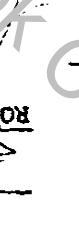
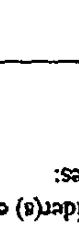
Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

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

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless

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ADJUSTABLE RATE RIDER

Loan No. 5031002145

(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 16th day of May 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

R. J. FINANCIAL SERVICES, INC.
(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

7717 W. TALCOTT AVENUE, CHICAGO, ILLINOIS 60631

[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.

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 7.875 %. 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 of June 2001, 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 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 two and three quarters percentage point(s) (2.750 %) 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.

MULTISTATE ADJUSTABLE RATE RIDER • ARM WORK Single Family • Fannie Mae/Freddie Mac Uniform Instrument

Page 1 of 2

Form 3111 3/85

102-822B 101081.02

VMP MORTGAGE FORMS • P.O. BOX 621-7291

Update: _____



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Borrower
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without further notice or demand of Borrower.

To the extent permitted by applicable law, Leader may charge a reasonable fee as a condition to Leader's consent to the loan assumption. Leader may also require the transferor to sign an assumption agreement that is acceptable to Leader 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 in the event of a transfer of the Note or this Security Instrument.

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 Lent's written consent, Lentder 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 Lentder if all sums secured by this security instrument are held in trust for the benefit of a minor or other natural person, without Lent's written consent, Lentder 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 Lentder if this option causes him to incur expenses in connection with the collection of the debt or the enforcement of this security instrument, unless such expenses are paid by the debtor in accordance with the terms of this security instrument.

B. TRANSFER OF A BENEFICIAL INTEREST IN BORROWER
U.S. Form Covering / or the Security Instrument is amended to read as follows:

The above 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, also, the title and telephone number of a person who will answer any question I may have regarding the notice.

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 new monthly payment begins.

the preceding twelve months. My interest rate will never be greater than 13.875 %.

or less than \$,875 %, Therefore, my interest rate will never be increased or decreased by any single change due by more than two percentage points (2.0%) from the rate of interest I have been paying for

(D) Limits on Interest Rate Changes
in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.