

# UNOFFICIAL COPY 7753434

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Cook County Recorder



Prepared by: **RAYMOND F SEIFFERT**  
**C/O ST PAUL FEDERAL BANK FOR SAVINGS**  
**6700 W NORTH AV**  
**CHICAGO, IL 60707**

7 pgs

APP # 970811016

## MORTGAGE

LN # 0011032561

THIS MORTGAGE ("Security Instrument") is given on October 2, 1997. The mortgagor is  
LYNN D CHATZIVASILIADIS, MARRIED TO BILL G CHATZIVASILIADIS

("Borrower"). This Security Instrument is given to ST PAUL FEDERAL BANK FOR SAVINGS

which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose  
address is 6700 W NORTH AV,  
CHICAGO, Illinois 60707 ("Lender"). Borrower owes Lender the principal sum of

Sixty Thousand and No/100 Dollars (U.S. \$ 60,000.00).

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 November 1, 2027. 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 34 AND THE NORTH 5 FEET OF LOT 35 IN BLOCK 3 IN J.S. HOVLAND'S RESUBDIVISION OF BLOCKS 1, 2 AND 4 AND PART OF BLOCK 3 OF J.S. HOVLAND'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 17, 1910 AS DOCUMENT NO. 4628222 IN COOK COUNTY, ILLINOIS.  
PIN #24-13-309-083-0000

Parcel ID #:

which has the address of 11016 S ALBANY, CHICAGO (Street, City),  
Illinois 60655 [Zip Code] ("Property Address");

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM

INSTRUMENT Form 3014 9/90  
Amended 5/91

Initials: ZDC  
VMP -6R(IL) (963A)

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VMP MORTGAGE FORMS (800)521 7291

MORTG01/078001



LAND TITLE GROUP, INC. 45-418.362-C4

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

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

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

**8. Mortgage Insurance** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

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## PREPAYMENT MORTGAGE RIDER

THIS PREPAYMENT MORTGAGE RIDER is made the 2ND day of OCTOBER, 1997 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to ST PAUL FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the property described in the Security Instrument and located at 11016 S ALBANY CHICAGO IL 60655

The Lender or anyone who takes Borrower's Note by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

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

### BORROWER'S RIGHT TO PREPAY

Subject to the conditions of this paragraph, Borrower shall have the right to make full or partial prepayments at any time before they are due. Whenever Borrower makes a prepayment, Borrower will tell the Note Holder in writing that Borrower is going to do so at least ten (10) business days prior to prepayment.

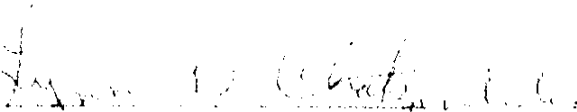
Borrower will be required to pay a prepayment charge if Borrower prepays the Note in whole or in part at any time prior to the first day of the sixth Loan Year. When Borrower makes a prepayment, Borrower will pay an amount equal to six (6) months' interest on that part of the aggregate amount of all prepayments on the Note in a Loan Year, which exceeds twenty percent (20%) of the original principal amount of the Note. For purposes of this Prepayment Mortgage Rider, "Loan Year" shall mean the period of twelve (12) consecutive calendar months beginning on the first day of the first month following the date of the disbursement of the Note and each period of twelve (12) consecutive calendar months thereafter, each commencing on the anniversary of the first Loan Year.

The Note Holder will apply all of Borrower's prepayments first, to the payment of any prepayment charge, second, to any outstanding interest and late charges, and third, 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 monthly payment, unless the Note Holder agrees in writing to those changes.

### DEFAULT

If Borrower does not pay the full amount of each monthly payment, or any other amount which Borrower has agreed to pay, 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 Prepayment Mortgage Rider.

  
Borrower LYNN D CHATZIVASILIADIS

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Borrower

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Borrower

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Borrower

(Jun 97)

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