

# UNOFFICIAL COPY

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7872/0194 27 001 Page 1 of 2  
1998-06-04 14:17:33  
Cook County Recorder 23.50

## WARRANTY DEED

### Above Space For Recorder's Use Only

The Grantors, Mircea Sabau and Carmen Sabau, husband and wife, and Isabelle Sabau, never married, of the city of Bolingbrook, County of DuPage, State of Illinois, for and in consideration of Ten Dollars, and other good and valuable considerations in hand paid, convey and warrant to Robert Schwarz and his wife Marlene Schwarz, of 7351 N. Ridge, #2A, Chicago, Illinois, not in Tenancy in Common, but in Joint Tenancy, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Unit 15 together with its undivided percentage interest in the Common Elements in Ridge Estates Condominium as delineated and defined in the Declaration recorded as document number 24794964, in Section 30, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

SUBJECT TO: Real estate taxes for the year 1997 and subsequent years, easements, and encroachments of record.

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Permanent Real Estate Index Number: 11-30-314-013-1015

Address of Real Estate: 7351 N. Ridge, Unit 2A, Chicago, Illinois

DATED this 28<sup>th</sup> day of May, 1998

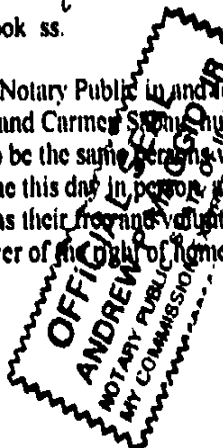
Mircea Sabau by [Signature] (SEAL)  
Mircea Sabau as attorney in fact

Carmen Sabau (SEAL)  
Carmen Sabau

Isabelle Sabau by [Signature] (SEAL)  
Isabelle Sabau as attorney in fact

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mircea Sabau and Carmen Sabau, husband and wife, and Isabelle Sabau, as joint tenants, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.



Notary Public

Dated: May 28, 1998

SAS 515250147 and 110922915

JUN 2 1998  
 CITY OF CHICAGO  
 REAL ESTATE TRANSACTION TAX  
 DEPARTMENT OF REVENUE  
 7200800  
 420000

Cook County  
 REAL ESTATE TRANSACTION TAX  
 JUN--98  
 REVENUE STAMP  
 02800  
 900000

STATE OF ILLINOIS  
 JUN--98  
 REAL ESTATE TRANSACTION TAX  
 DEPARTMENT OF REVENUE  
 85600  
 900000



This document prepared by Peter Plescia, 3154 N. Central Ave. Chicago, IL 60634

Mail To:

R. J. Schwartz  
 7851 N. Ridge #2A  
 Chicago, IL 60649

Send Subsequent Tax Bills to:

\_\_\_\_\_  
 - Same -  
 \_\_\_\_\_

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 paragraph 1 or change the amount of such payments. 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 paragraph 1 or change the amount of such payments.

repair of the Property or to the sums secured by this Security Instrument, whether or not then due. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condempnor 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.

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 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, 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.

8. **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.

7. **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.

6. **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 proceeding in bankruptcy, probate, for condemnation 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 6, Lender does not have to do so.

5. **Preservation and Maintenance of Property; Borrower's Application; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. Borrower shall be in default if any foreclosure 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 16, 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 loans evidenced by the Agreement. If this Security Instrument is on leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Application of Proceeds.** 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 proceeding in bankruptcy, probate, for condemnation 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 4, Lender does not have to do so.

3. **Insurance.** Lender and Borrower shall obtain and maintain insurance for the Property. Lender and Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. Borrower shall be in default if any foreclosure 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 16, 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 loans evidenced by the Agreement. If this Security Instrument is on leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

2. **Insurance.** Lender and Borrower shall obtain and maintain insurance for the Property. Lender and Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. Borrower shall be in default if any foreclosure 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 16, 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 loans evidenced by the Agreement. If this Security Instrument is on leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

1. **Insurance.** Lender and Borrower shall obtain and maintain insurance for the Property. Lender and Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. Borrower shall be in default if any foreclosure 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 16, 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 loans evidenced by the Agreement. If this Security Instrument is on leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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Borrower.

Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a prohibited by federal law as of the date of this Security Instrument.

of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a 16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any instrument.

15. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument and the Note are declared to be severable.

the Note which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or 14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the Lender when given as provided in this paragraph.

Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or given by first class mail to Lender's address stated herein or any other address Lender designates by notice to the Property Address or any other address. Borrower designates by notice to Lender. Any notice to Lender shall be making it by first class mail unless applicable law requires use of another method. The notice shall be directed to 13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by 13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by second paragraph of paragraph 16.

remedies permitted by paragraph 20. If Lender exercises this option, Lender shall take the steps specified in the option may require immediate payment in full of all sums secured by this Security Instrument and may invoke any rendering any provision of the Note or this Security Instrument unenforceable according to its terms. Lender, at its 12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of

reduction will be treated as a partial prepayment without any prepayment charge under the Note. the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in 11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan

with regard to the terms of this Security Instrument or the Note without that Borrower's consent. agrees that Lender and any other Borrower may agree to extend, modify, forfeit or make any accommodations Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) instrument only to mortgage, grant and convey that Borrower's interest in the property under the terms of this Borrower who co-signs this Security Instrument but does not execute the Note; (a) is co-signing this Security subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, 10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and

Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy. extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to 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 9. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or

## Mortgage

**17. 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 had no acceleration 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 paragraphs 12 or 16.

**18. 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 18, "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 18, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**19. No Defaults.** The Borrower shall not be in default of any provision of the Prior Mortgage or any other mortgage secured by the Property.

**20. 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 paragraphs 12 and 16 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 this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**21. Lender in Possession.** Upon acceleration under paragraph 20 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

**22. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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

# UNOFFICIAL COPY

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 the Security Instrument.

ISAAC CAROTHERS AND SHARRON MINGO CAROTHERS, HIS WIFE

X

Borrower ISAAC CAROTHERS

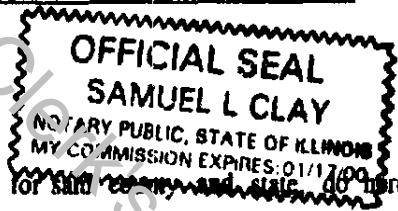
*Sharron Mingo Carothers*

Property of Cook County Clerk's Office

(Space Below This Line For Acknowledgment)

This Document Prepared By: JULIE GLANZ  
The First National Bank of Chicago  
One First National Plaza Suite 0203, Chicago, IL 60670

STATE OF ILLINOIS, Cook County ss:



I, Samuel L. Clay, a Notary Public in and for said county and state do hereby certify that ISAAC S CAROTHERS AND SHARRON MINGO CAROTHERS, HIS WIFE

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

Given under my hand and official seal, this 19th day of May, 1998.

My Commission expires:

*Samuel L. Clay*  
Notary Public