

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

For Filing Officer
(Date, Time, Number, and Filing Office)

Debtor(s) (Last Name First) and address(es)

Secured Party(ies) and address(es)

Leonard, Lewis 3474828
Sellas, John
900 Jorie Blvd.
Oak Brook, Ill. 60521

Industrial Credit Company,
a Nevada Corporation 347
1400 N. Central Life Tower
St. Paul, Minn. 55164

9 2 8

Sep 27 1985

1681862

This financing statement covers the following types (or items) of property

The west 5 feet of the north 80 feet of Lot 3, the North 1/2 of Lot 4, and all of Lot 5 in Kester, Broker and Haase's Subdivision of Block 16 of Dunlop Addition to Oak Park, a Subdivision of the west 1/2 of the southeast 1/4 and that part of the East 1/2 of the southwest 1/4 lying East of Des Plaines Avenue in Section 13, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

ASSIGNEE OF SECURED PARTY

Per Schedule A attached hereto and made a part hereof as located at 1920 S. Des Plaines, Forest Park, Illinois, referred to as mortgaged property.

3474828

12.00

1

1-27-82

2. Products of Collateral are also covered.

Property Address: 1920 S. Des Plaines Ave
PIN - 15-13-308-013
15-13-308-008

TERMINATION STATEMENT: This Statement of Termination of Financing is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above.

Date OCTOBER 28 1985

ITT INDUSTRIAL CREDIT COMPANY

By: [Signature] (Signature of Secured Party or Assignee of Record. Not Valid Until Signed.)

Handwritten notes: SC 3-09-52, 3474828

AS-1218

The following information was received from the Cook County Clerk's Office on 11/5/85. The information was obtained from the records of the Cook County Clerk's Office. The information is for your information only and should not be used for any other purpose.

On 11/5/85, the Cook County Clerk's Office received a request for information regarding the records of the Cook County Clerk's Office. The information was obtained from the records of the Cook County Clerk's Office.

311-1252

10-75886

MAILING CO BOX 97
ANN CO
INTERCOUNTY
TITLE INS. CO

IDENTIFIED
A7 AUG 28
CITY OF TORONTO
CARTY BUS YOUNG
L. FAYRE

3474828

NOV 5 2 32 PM '85

1272794
NIFP
NCS
3474828

UNOFFICIAL COPY

0 3 4 7 4 3 Form #20 8

Certificate No. 1272794 Document No. _____

TO THE REGISTRAR OF TITLES
COOK COUNTY, ILLINOIS:

You are directed to register the Document hereto attached
on the Certificate 1272794 indicated affecting the
following described premises, to-wit:

The West 5 feet of the North 80 feet of Lot 3, the North 1/2 of Lot 4, and
all of Lot 5 in Kestenbroke and Haase's Subdivision of Block 16 of Dunlop
Addition to Oak Park, a Subdivision of the West 1/2 of the Southeast 1/4
and that part of the East 1/2 of the Southwest 1/4 lying East of Des Plaines
Avenue in Section 13, Township 33 North, Range 12, East of the Third
Principal Meridian, in Cook County, Illinois.

Section _____ Township _____ North, Range _____ East of the
Third Principal Meridian, Cook County, Illinois.

CHICAGO, ILLINOIS 11-5 1985.

John F. Kelly

3474828

ADJUSTABLE RATE MORTGAGE RIDER

UNOFFICIAL COPY

CITICORP SAVINGS

Citicorp Savings of Illinois A Federal Savings and Loan Association

00000683029

Loan Number:

NOTICE: The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 4TH day of DECEMBER, 1985, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association.

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 6725 WEST 180TH STREET UNIT 3, TINLEY PARK, IL 60477

Property Address

MODIFICATIONS. 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 has an "Initial Interest Rate" of 10.75%. The Note interest rate may be increased or decreased on the FIRST day of the month beginning on JANUARY 1ST, 1989 and on that day of the month every 36 month(s) thereafter.

Changes in the interest rate are covered by changes in an interest rate index called the "Index". The Index is the: [Check one box to indicate Index]

- (1) * The weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 year(s), as made available by the Federal Reserve Board.
(2) * The weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 year(s), as made available by the Federal Reserve Board, plus a constant percentage of 4.00 percentage points over the Federal Rate of Interest.
(3) * The weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 year(s), as made available by the Federal Reserve Board, plus a constant percentage of 2.25 percentage points over the Federal Rate of Interest.
(4) * The weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 year(s), as made available by the Federal Reserve Board, plus a constant percentage of 3.00 percentage points over the Federal Rate of Interest.

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B. Prepayment Penalties. If the Borrower prepays the Note, the Lender may require the Borrower to pay a prepayment penalty. The prepayment penalty shall be the greater of (a) 3% of the principal amount of the Note being prepaid, or (b) the amount of the interest which would have been earned on the Note during the term of the Note, less the amount of interest actually paid on the Note during the term of the Note.

C. Prior Liens. If the Borrower has any other liens on the property, the Lender may require the Borrower to pay off such liens before the Note is recorded.

D. Transfer of the Property. If the Borrower transfers the property, the Lender may require (1) an increase in the interest rate to the rate in effect at the time of the transfer, or (2) the acceleration of the Note if there is a change of ownership.

By signing this, Borrower agrees to all of the above.

* If more than one box is checked, the interest rate will be the highest of the interest rates indicated in the boxes checked.

Duane E. Dodson (Seal) Borrower

LESLIE R. DODSON (Seal) Borrower

(Seal) Borrower

(Seal) Borrower

9. 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, 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.

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 applications 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.

10. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. 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.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

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.

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, assigned or transferred) and Borrower is not a natural person) or if Borrower enters into Articles of Agreement for Deed or any agreement for installment sale of the Property or the beneficial interest in Borrower (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 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 13 or 17.

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

19. 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 13 and 17 unless applicable law provides otherwise). This 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 nonexistence 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

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CMC/DSP SAVINGS FORM 0870 O MADE

IN DUPLICATE
3481854

REGISTRAR OF TITLES
DEC 5 11 54 7 5 AM
3481854

Submitted by
Address
Promised
Deliver
Address
Dec
APR

1292050
3

ACCOUNT NUMBER 00009683029
BOX #165

(Space Below This Line Reserved For Lender and Recorder)

Barbara J. Dodson
Notary Public

Given under my hand and official seal, this 4 day of December, 1985
My Commission expires: 11-15-86

personally known to me to be the same Person(s) whose name(s) appeared before me this day in person, and acknowledged that THEY subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as HEIR, free and voluntary act, for the use and purposes therein set forth.
do hereby certify that DUANE E DODSON AND LESLEE K DODSON HIS WIFE
I, THE UNDERSIGNED, a Notary Public in and for said county and state.

STATE OF ILLINOIS, County ss: Cook

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

--- Borrower ---

DUANE E DODSON
Leslee K. Dodson
--- Borrower ---
IN WITNESS WHEREOF, Borrower has executed this Mortgage.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders) executed by Borrower and recorded with it.

- Adorable Rate Rider
- Guaranteed Payment Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider

[Check applicable boxes]

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 19, including, but not limited to, reasonable attorneys' fees and costs of the evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and 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 costs 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.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument with charge to Borrower, for reasonable costs of preparation and delivery of a release deed. Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's interest under this Security Instrument, such preparation and delivery of a release deed shall be without charge. Notwithstanding the foregoing Borrower shall pay all costs of recordation, if any.

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

23. 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 boxes]