

UNOFFICIAL COPY

LOAN RIDER 0 3 5 6 5 0 0 4

LOAN NO.

DATE

011757949

NOVEMBER 5, 1986

THIS RIDER is incorporated into a certain Security Instrument dated of even date herewith given by the undersigned (the "Borrower") to St. Paul Federal Bank For Savings (the "Lender") to secure a mortgage indebtedness; said Security Instrument encumbers real property commonly described as:

234 CLINTON, OAK PARK IL 60302

(PROPERTY ADDRESS)

- 1.) Borrower and Lender agree that notwithstanding anything contained in Uniform Covenant 21 of the Security Instrument, Lender is hereby authorized to charge a reasonable fee for the preparation and delivery of a release deed.
- 2.) 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 rights under the Security Instrument, this Rider will no longer have any force or effect.

IN WITNESS WHEREOF, BORROWER has executed this RIDER.

JAN A. KARIN

Borrower

MARCIA LOVISON-KARIN

355-5084

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0 3 5 6 6 0 3 4

NOTE IDENTIFIED
Ollie

356-084

Eff 9/4/68

(Space Above This Line For Recording Data)

LOAN NO. 011757949

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 5, 1986 . The mortgagor is JAN A KARBIN AND MARCIA LOVENSON-KARBIN, HIS WIFE ("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 Avenue, Chicago, Illinois 60635 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED FOURTEEN THOUSAND, FIVE HUNDRED AND NO /100 Dollars (U.S. 114,500.00). 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 DECEMBER 1, 2016. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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:

THE NORTH 20.85 FEET OF LOT THIRTEEN----- (13)

THE SOUTH 29.15 FEET OF LOT FOURTEEN----- (14)

IN THE RESUBDIVISION OF LOTS 1 TO 11 INCLUSIVE IN
SCOVILLE'S SUBDIVISION OF THE EAST 1/4 ACRES OF THE WEST
1/4 ACRES OF THE SOUTH WEST QUARTER (1/4) OF SECTION
7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN.

16-07-311-015 All A6

356-084
Cook County Clerk's Office

which has the address of
("Property Address");

234 CLINTON OAK PARK IL 60302

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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.

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RECEIVED JAN A
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9-6 NOV 30 1987
HARRY LOU DEE
REGISTER OF TITLES
BUSINESS SECTION

CHICAGO, IL 60635
6700 W. NORTH AVE
FOR SAVINGS
ST PAUL FEDERAL BANK
MARY LOU DEE

This instrument prepared by:

3565084

3565084

Given under my hand and official seal, this 5TH day of NOVEMBER 1986

set forth.

Signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes herein
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they
personally known to me to be the same person(s) whose name(s) ARE

do hereby certify that JAN A. KARBIN AND MARCIA LOVENSON-KARBIN, HIS WIFE
a Notary Public in and for said County and state,
1. UNDERSIGNED
County ss:

State of Illinois, COOK

MARCIA LOVENSON-KARBIN
(Signature)
JAN A KARBIN - Borrower
(Signature)

Instrument and in any rider(s); executed by Borrower and recorded with it.
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security
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).
 Other(s) [specify] LOAN RIDER
 Grandfathered Rider
 Planned Unit Development Rider
 Condominium Rider
 2-4 Family Rider

Instrument. Release. Upon payment of all sums secured by this Security instrument, Lender shall release this Security
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 paid first to paymen
t costs of management of rental income, including, but not limited to, receiver's fees, premiums on
receivables bonds and reasonable attorney's fees, and then to the sums secured by this Security instrument.
22. Waiver of Homestead. Borrower waives all right of homestead exception in the Property.
Instrument without charge to Borrower. Borrower shall pay any recordation costs.
21. Release. Release. Upon payment of all sums secured by this Security instrument, Lender shall release this Security
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 paid first to paymen
t costs of management of rental income, including, but not limited to, receiver's fees, premiums on
receivables bonds and reasonable attorney's fees, and then to the sums secured by this Security instrument.
20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time
to, reasonably foreseeable attorney's fees and costs of title evidence.
Instrument without further action by Lender shall provide the remedy provided in this paragraph 19, including, but not limited
to, reasonable expenses incurred in pursuing the rights provided in the notice.
Instrument without further action by Lender shall provide the remedy provided in this paragraph 19, including, but not limited
to, reasonable expenses incurred in the notice.
Borrower of the right to remanage after acceleration and the right to assess in the foreclosure proceeding the non-existent
date specified in the notice, Lender or other deferee to its option may require immediate payment in full of all sums secured by this Security
of a default or any other deferee of Borrower to acceleration and foreclosure. If the default is not cured on or before the
date specified in the notice, Lender or other deferee to its option may require immediate payment in full of all sums secured by this Security
prior to the date specified in the notice. The notice shall further inform
Security instrument, foreclose by judicial process and sale of the Property. The notice shall further inform
Lender to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this
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
applicable law provides otherwise. The notice shall provide: (a) the action required to cure the default; (b) the action required to
date specified in the notice; (c) a date specified in the notice; (d) the date specified in the notice; and (e) the date
of any covenant or agreement in this Security instrument (but not prior to acceleration following Borrower's breach
of any covenant or agreement otherwise), the notice is given to Borrower prior to acceleration following Borrower's breach
19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach
NON-UNIFORM COVENANTS. Borrower further certifies and agrees as follows:

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8. 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.

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 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.

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 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 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.

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1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments which may attain priority over the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments made on the Note, or (b) yearly insurance premiums, unless otherwise agreed by Lender if Lender is such an institution. Lender shall apply the Funds to pay the escrow items, current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the depositories 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, not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender may agree to be paid, Lender shall not be required to pay the escrow items when due, the excess shall be held by Lender to make up the deficiency in one or more payments as required by Lender.

Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds, if the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any funds held by Lender, no later than 30 days of the date of notice.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the principal due.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to amounts payable under paragraph 2; second, to interest due; and last, to principal.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any funds held by Lender at the time of the deficiency paid by Lender, no later than 30 days of the date of notice.

Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds, if the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender the excess held by Lender together with the future monthly payments of Funds payable prior to the secured by this Security Instrument.

The Funds held by Lender, without charge each debit to the Funds was made. The Funds are pledged as additional security for the sums due to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and shall give to Borrower, Lender any interest or earnings on the Funds. Unless an agreement is made or made or application of the Funds to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower any interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds.

Lender may agree to pay interest that will be required to pay Borrower any interest or earnings on the Funds. Lender to make such a charge. Borrower and Lender may agree to pay interest that will be required to pay Borrower any interest or earnings on the Funds.

The purpose of the Funds is to be used to pay the escrow items when due, the excess shall be held by Lender to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any funds held by Lender, no later than 30 days of the date of notice.

4. Hazard Insurance. Borrower shall keep the insurance in force over this Security instrument unless Borrower agrees in writing to the payment of the premium.

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 Lender which insures losses by fire, hazards included within the term "extended coverage" and any other hazards for which insurance is carried and Lender may make prompt of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal, shall not exceed or result in damage from the sale of the property to Lender prior to the acquisition of the instrument.

If under Paragraph 19 the monitory payments referred to in Paragraphs 1 and 2 or amounts of the payments, postpaid the due date of the monthly payment by Lender, Borrower's right to any insurance fees title to the Lender, unless Lender has not merged unless Lender agrees to the merger in writing.

Unless Lender has not merged unless Lender agrees to the merger in writing, any application of proceeds to principal, shall not exceed or result in damage from the sale of the property to Lender prior to the acquisition of the instrument.

6. Preparation and Leasehold. Borrower shall not destroy, damage or substandardize the property to the extent that this Security instrument is on a leasehold.

Change the Property, allow the property to deteriorate or damage the amount of the property, damage or substandardizes the property to the extent that this Security instrument is on a leasehold, unless Lender has not merged unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security instrument, or hereinafter is affected Lender's rights in the property (such as proceeding in bankruptcy, probable, for nondemandation or to enforce laws or regulations), Lender may take action under this paragraph, Lender does not have to do so.

Secuity Instruments disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this instrument. Any amounts disbursed by Lender under this paragraph 7 shall bear interest at the rate of disbursing payment.

Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with the Note and Lender's rights under the law.