

UNOFFICIAL COPY

MORTGAGE RIDER

1. Certificate of Deposit Requirement

MARGARET O'BRIEN (hereinafter known as "Mortgagor") agrees that as part of the consideration for FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND (hereinafter known as "Mortgagee") advancing the mortgage on the subject property, herein described in the mortgage dated January 18, 1989 to which this Rider has been attached and made a part thereof, Mortgagor shall provide to Mortgagee, for deposit in First Savings and Loan Association of South Holland, the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) presently held in Cragin Federal Savings and Loan Association (CD# 1-004250-23) and Ft. Dearborn Federal Savings and Loan Association (CD# 00-651779-1). Deposits to be provided to Mortgagee no later than May 15, 1989. Said deposits to be held in First Savings and Loan Association of South Holland in certificates of deposit bearing terms of one year from the date of deposit under rates of interest applicable for certificates of deposit for one year at the date of tender.

Failure on the part of the Mortgagor to deposit the aforementioned funds shall result in a material breach of the mortgage and constitute a default subjecting the Mortgagor to all penalties of default as outlined in the mortgage body, including, but not limited to, foreclosure.

2. Proof of Proceeds/Passbook Account Requirement

Mortgagor shall be required as a condition of this mortgage, to deposit TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) in a passbook account, if upon May 20, 1989 Mortgagor has not received the proceeds from the sale of property at 2332 N. Newcastle, Chicago, Illinois. This condition shall be waived, if upon May 20, 1989, or any day thereafter, Mortgagor produces as evidence of closing of the aforementioned property, a HUD-1 Settlement Statement, indicating the date of sale and proceeds distributed to the Mortgagor. If upon any date after May 20, 1989, the condition of deposit, having been made into the passbook as provided for, a presentment of a HUD-1 Settlement Statement, shall act to release the pledged passbook account of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) and any interest accumulated thereon.

Failure to provide TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) to fund the pledged passbook account by May 20, 1989, as required, shall result in a material breach of the mortgage and constitute a default subjecting the Mortgagor to all penalties of default as outlined in the mortgage body, including, but not limited to, foreclosure.

3. Sale of Mortgage

In the event that this mortgage is sold on a secondary market, all requirements of this rider shall become null and void, as and against both Mortgagee and Mortgagor, as of the date of sale.

All parties hereto agree that this rider shall be incorporated into the mortgage dated January 18, 1989 and made a part thereof this 18th day of January, 1989.

Subscribed and sworn to before me this 18th day of January, 1989.

[Signature]
NOTARY PUBLIC

Margaret M. O'Brien
MARGARET O'BRIEN

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10422107

Property of Cook County Clerk's Office

NOTARIZATION

10422107

3768317

NOTE IDENTIFIED

[Space Above This Line For Recording Date]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 18, 1988. The mortgagor is MARGARET M. O'BRIEN, A WIDOW ("Borrower"). This Security Instrument is given to FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 475 EAST 162ND STREET, SOUTH HOLLAND, ILLINOIS 60473 ("Lender"). Borrower owes Lender the principal sum of EIGHTY THOUSAND AND NO/100ths Dollars (U.S. \$ 80,000.00). 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 FEBRUARY 1, 2019. 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:

LOT 64 IN 6TH ADDITION TO CATALINA, BEING A SUBDIVISION OF PART OF LOT 2 IN K. DALENBERG'S SUBDIVISION IN THE NORTH PART OF THE SOUTHWEST QUARTER (1/4) AND OF THE WEST HALF (1/2) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF SAID 6TH ADDITION TO CATALINA REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON DECEMBER 2, 1968, AS DOCUMENT NUMBER 2424464.

PERMANENT INDEX NUMBER: 29-23-320-019-0000

which has the address of 16629 Woodlawn East South Holland Illinois 60473 ("Property Address"); (Street) (City) (Zip Code)

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 seised 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.

71-91-116A

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3768317

Cook County Clerk's Office

Notary Public
day of January 1944
This Notary Public in and for said county and state, do hereby certify that

PROPERTY OF
3768317
3768317
PROPERTY OF

PROPERTY OF COOK COUNTY CLERK'S OFFICE
MARGARET M. O'BRIEN
MARGARET M. O'BRIEN
I, MARGARET M. O'BRIEN, Notary Public in and for said county and state, do hereby certify that

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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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

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) 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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