

UNOFFICIAL COPY

0020733364

4837/0123 49 001 Page 1 of 6

2002-07-02 13:51:43

Cook County Recorder

59.50

ADDENDUM TO MORTGAGE



0020733364

THIS ADDENDUM TO MORTGAGE, made and entered into this, the 1ST Day of May 2002, by and among David B. Bromley, party of the first part, whose address for the purpose of West Virginia Code Section 38 1-4 is 2724 Harrison, Glenview IL 60625 and

UNITED BANK, INC, successor to United National Bank, of 514 Market Street, Parkersburg, West Virginia 26101, party of the second part.

WHEREAS, the said party of the first part granted certain real property situate in the County of Cook, State of Illinois, by Mortgage dated May 8, 2001 and recorded in the Office of the Recorder of Cook County, Illinois, as Instrument Number 0010426268 to certain Trustees named therein, upon the terms and conditions therein specified; and

WHEREAS, the said parties of the second part is the owner and holder of the indebtedness secured by said Mortgage and therefore the beneficiary of said Mortgage; and

WHEREAS, the parties hereto desire to modify said Mortgage in the fashion hereinafter set forth and for the reason(s) set out herein; now, therefore,

WITNESSETH:

That in consideration of the premises, and the sum of One Dollar (\$1.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the aforesaid Mortgage shall be modified and in all other respects, the aforesaid Mortgage is ratified, confirmed, approved and republished.

REASON FOR AMENDMENT (Check whichever is/are applicable):

\_\_\_ Conversion of the obligation secured from a adjustable rate obligation to an fixed rate obligation.

\_XX Modification of the obligation secured to change the maximum rate of interest Which may be charged.

\_\_\_ Original Deed of Trust did not disclose the maximum rate of interest which may Be charged against an existing adjustable rate note.

\_\_\_ Due Date Change and maturity date change

\_\_\_ Modification of the term of the loan

WITNESS the following signatures and seals:

ATGF, INC.

Box 260

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

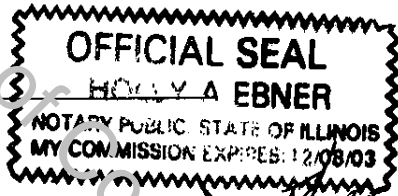
David B. Bromley  
(David B. Bromley)

UNITED BANK, INC.  
C. L. Matthews  
ITS: Sr. Vice President

STATE OF Illinois,  
COUNTY OF Cook, to-wit;

The foregoing instrument was acknowledged before me this, the 1<sup>st</sup> day of May 2002  
by David B. Bromley.

My Commission expires: \_\_\_\_\_



Holly A. Ebner  
Notary Public

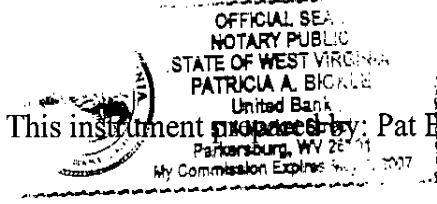
207333664

STATE OF WEST VIRGINIA,  
COUNTY OF WOOD, to-wit:

The foregoing instrument was acknowledged before me this the 1st day of May 2002  
by C. L. Matthews, Sr. Vice President of United Bank, Inc. on behalf of the association.

My commission expires: 5/7/2007

Patricia A. Bickle  
Notary Public



This instrument prepared by: Pat Bickle, United Bank, Inc.

# UNOFFICIAL COPY

## ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 1st day of May 2002, 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 Adjustable Rate Note (the "Note") to

UNITED BANK, INC.

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2724 HARRISON

GLENVIEW, IL 60625

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

**ADDITIONAL COVENANTS.** 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 provides for an initial interest rate of 6.500%. The Note provides for changes in the interest rate and the monthly payments as follows:

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

##### (A) Change Dates

The interest rate I will pay may change on the first day of May 2005 and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

MULTISTATE ADJUSTABLE RATE RIDER - ARM 5-2 -Single Family- Fannie Mae/Freddie Mac

UNIFORM INSTRUMENT

Fannie Mae 4-2/5-2/6-2 ARM

VMP-822R (0008)

Form 3111 1/01

Page 1 of 4

Initials: *BS*

VMP MORTGAGE FORMS - (800)527-7291



20733364

# UNOFFICIAL COPY

## (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

## (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding ( 3.000 Three and no/100 ) percentage points to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

## (D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 8.500 % or less than 4.500 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 12.500 %.

## (E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

20733364

# UNOFFICIAL COPY

## (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

## B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

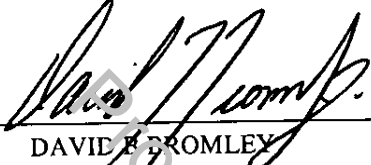
To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 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.

20733364

# UNOFFICIAL COPY

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

  
\_\_\_\_\_  
DAVID B BROMLEY

(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

20733367

Property of Cook County Clerk's Office