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PREPAYMENT RIDER

Doc#: 0334345232
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 12/09/2003 02:18 PM Pg: 1 of 3

Handwritten: 008179824/022810092

Loan Number: 00000000003142

Date: 11/26/2003

Borrower(s): ERIN E. FREDRICKSON, TODD W. FREDRICKSON

FOR VALUE RECEIVED, the undersigned ("Borrower") agree(s) that the following provisions shall be incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed of even date herewith (the "Security Instrument") executed by Borrower, as trustee or mortgagor, in favor of VIRTUALBANK, a Division of Lydian Private Bank, A Federal Savings Bank ("Lender"), as beneficiary or mortgagee. To the extent that the provisions of the Prepayment Rider (the "Rider") are inconsistent with the provisions of the Security Instrument, the provisions of the Rider shall prevail over and shall supersede any such inconsistent provisions of the Security Instrument.

PREPAYMENT COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment". When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under the Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payment unless the Note Holder agrees in writing to those changes.

If the Note provides for changes in the interest rate, my partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

If within 60 months from the date of execution of the Security Instrument I make a full Prepayment or, in certain cases a partial Prepayment, and the total of such Prepayment(s) in any 12-month period exceeds TWENTY (20%) of the original Principal amount of this loan, I will pay a Prepayment charge in an amount equal to the payment of SIX (6) months' advance interest on the amount by which the total of my Prepayment(s) within that 12-month period exceeds TWENTY (20%) of the original Principal amount of the loan.

Notwithstanding the foregoing, in the event of a Full Prepayment concurrent with a bona fide sale of the Property to an unrelated third party after the first 1 year(s) of the term of the Note, no Prepayment penalty will be assessed. In that event, I agree to provide the Note Holder with evidence acceptable to the Note Holder of such sale.

IN WITNESS WHEREOF, the Borrower has executed this Rider on the 26th day of November, 2003

Erin E. Fredrickson 11/26/03
Borrower Date
ERIN E. FREDRICKSON

Todd W. Fredrickson 11/26/03
Borrower Date
TODD W. FREDRICKSON

Borrower Date

Borrower Date

Borrower Date

Borrower Date

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INTEREST-ONLY ADDENDUM

TO ADJUSTABLE RATE RIDER

LOAN NUMBER: 0000000003142

PROPERTY ADDRESS: 4212 NORTH LEAVITT STREET, CHICAGO, IL 60618

THIS ADDENDUM is made this 26th day of November, 2003, and is incorporated into and intended to form a part of the Adjustable Rate Rider (the "Rider") dated the same date as this Addendum executed by the undersigned and payable to VIRTUALBANK, a Division of Lydian Private Bank, A Federal Savings Bank (the Lender).

THIS ADDENDUM supersedes Section 4(C) of the Rider. None of the other provisions of the Note are changed by this Addendum.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Three percentage point(s) (3.000%) to the Current Index for such Change Date. 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), this rounded amount will be my new interest rate until the next Change Date.

During the Interest Only Period, the Note Holder will then determine the amount of the monthly payment that would be sufficient to repay accrued interest. This will be the amount of my monthly payment until the earlier of the next Change Date or the end of the Interest-Only Period unless I make a voluntary prepayment of principal during such period. If I make a voluntary prepayment of principal during the Interest-Only Period, my payment amount for subsequent payments will be reduced to the amount necessary to pay interest at the then current interest rate on the lower principal balance. At the end of the Interest-Only Period and on each Change Date thereafter, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay in full the unpaid principal that I am expected to owe at the end of the Interest-Only Period or Change Date, as applicable, in equal monthly payments over the remaining term of the Note. The result of this calculation will be the new amount of my monthly payment. After the end of the Interest-Only Period, my payment amount will not be reduced due to voluntary prepayments.

Erin E. Fredrickson 11/26/03
Borrower Date
ERIN E. FREDRICKSON

Borrower Date

Borrower Date

Todd W. Fredrickson 11/26/03
Borrower Date
TODD W. FREDRICKSON

Borrower Date

Borrower Date

INTEREST-ONLY ADDENDUM TO ADJUSTABLE RATE RIDER

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STREET ADDRESS: 4212 N. LEAVITT STREET
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-18-311-038-0000

LEGAL DESCRIPTION:

LOT 8 IN BLOCK 2 IN HARM'S SUBDIVISION OF THAT PART EAST OF THE CENTER OF OAKLEY AVENUE OF LOT 3, BLOCK 1 OF W.B. OGDEN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office