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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Fidelity National Title

SC16027686

Report Mortgage Fraud
800-532-8785

Doc#: 1622355180 Fee: \$76.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/10/2016 01:32 PM Pg: 1 of 15

The property identified as: **PIN:** 17-15-308-039-1204

Address:

Street: 1101 S State St

Street line 2:

City: Chicago

State: IL

ZIP Code: 60605

Lender: GCY, LLC

Borrower: Nitirut Chumsangri and Anusara Chumsangri

Loan / Mortgage Amount: \$77,970.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: E4BC64CA-586E-41BB-9EEE-6DAE01ABC625

Execution date: 5/31/2016

UNOFFICIAL COPY**MORTGAGE**

SC16027686

Words used in multiple sections of this document are defined below.

(A) "Security Instrument" means this document, which is dated **MAY 31, 2016** TOGETHER WITH ALL Riders to this document.

(B) "Borrower" for purposes of this security interest are **NITIRUT CHUMSANGSRI, AND ANUSARA CHUMSANGSRI, HIS WIFE.**

(C) "Lender" is **GCY, LLC, an Illinois Limited Liability Company** of DuPage County, Illinois. Lender's address is 5707 S Cass Avenue, Unit 192, Westmont, DuPage County, Illinois 60559.

(D) "Note" means the promissory note signed by Borrower and dated **MAY 31, 2016**. The Note states that Borrower owes Lender **SEVENTY SEVEN THOUSAND NINE HUNDRED SEVENTY AND 00/100 Dollars (U.S. \$77,970.00)** plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than June 30, 2019 through one balloon payment of the amount of principal and any accrued interest due at that time.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" mean all Riders to this Security Instrument that are executed by Borrower. The following Rider is to be executed by Borrower: Adjustable Rate Rider.

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-applicable final, non-appealable judicial opinions.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term

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includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) **“Escrow Items”** means those items that are described in Section 3.

(L) **“Periodic Payment”** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(M) **“RESPA”** means the Real Estate Settlement Procedures Act (12 U.S.C. Sec. 2601 *et seq.*) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument “RESPA” refers to all requirements and restrictions that are imposed in regard to a “federally related mortgage loan” even if the Loan does not qualify as a “federally related mortgage loan” under RESPA.

(N) **“Successor in Interest of Borrower”** means any party that has taken title to the Property, whether or not that party has assumed Borrower’s obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 and to the successors and assigns of Lender the following described property located in the County of Cook, and State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION

which is commonly known as 1101 S. State St., Unit 2304, Chicago, Illinois 60605.

17-15-308-039-1204

17-15-308-039-1430

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and 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

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and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

UNIFORM COVENANTS: Borrower and Lender covenant and agree as follows:

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

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 above shall be applied: first to interest due, and second to any late charges due, and finally to principal.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may attain priority over this Security Instrument and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided or directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument (except for prior existing mortgages and/or trust deeds of record) unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

4. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and hazards, included within the term "extended coverage", and any other hazards including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to the Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the property in accordance with paragraph 5 hereunder.

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

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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 insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1, or change the amount due. If under paragraph 20, the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations, or any foreclosure of any senior prior mortgages) then Lender may do and pay for whatever is necessary to protect the value of the property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the interest rate of 15% *per annum* and shall be payable with such interest, upon notice from Lender to Borrower requesting payment.

6. 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 (not to exceed 10 days' notice) specifying reasonable cause for the inspection.

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7. 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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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. In the event of a partial taking of the Property in which the fair market value of the property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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 payments referred to in Paragraph 1 or change the amount of such payment.

8. 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.

9. 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

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16. Borrower's covenants and agreements shall be joint and several, if this Security Interest be executed by more than one Borrower. 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 the terms of this Security Instrument, or the Note without that Borrower's consent.

10. 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.

11. 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.

12. Governing Law; Severability. This Security Instrument shall be governed by 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 conflict 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. The parties agree that jurisdiction in the event of any disputes shall lie with the Circuit Court of Cook County, Illinois.

13. Borrower's Copy. Borrower shall be given one conformed copy of Note and of this Security Instrument.

14. 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 his option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be

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exercised by Lender if exercise is prohibited by state 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.

15. 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: (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 as if no acceleration had 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.

16. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the person or entity (known as the "Loan Servicer") that collects payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with Paragraph 11 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

17. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or

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private party involving the Property and any hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns of or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 17 "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 19, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

18. 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 paragraph 16 unless applicable law provides otherwise). The 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 non-existence 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 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 20, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

19. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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21. 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower.

N. Chumsangri

Nitirut Chumsangri

Anusara Chumsangri

Anusara Chumsangri

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, Michael Freeman, a Notary Public in and for said county and state do hereby certify that Nitirut Chumsangri and Anusara Chumsangri, his wife personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me his day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 31 day of May, 2016.

Michael Freeman

Notary public



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My commission expires:

THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:

Michael Freeman
P.O. Box 1183
Wheeling, Illinois 60090

LEGAL DESCRIPTION

UNIT H-2304 AND PARKING SPACE P-214 IN THE STATE PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF PART OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

SUBLOTS 1 AND 2 OF LOT 2, SUBLOTS 1 AND 2 OF LOT 3, SUBLOTS 1 AND 2 OF LOT 6, SUBLOTS 1 AND 2 OF LOT 7, AND SUBLOTS 1 AND 2 OF LOT 10, ALL IN BLOCK 22 IN CANAL TRUSTEE'S SUBDIVISION OF FRACTIONAL SECTION 15 ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF FILED SEPTEMBER 1, 1848 AS DOCUMENT NUMBER 20751 AND RE-RECORDED SEPTEMBER 24, 1877 AS DOCUMENT NUMBER 151610 (EXCEPT THE WEST 27 FEET OF SAID SUBLOTS TAKEN FOR WIDENING STATE STREET); AND ALSO, LOTS 1, 2, 3, 4, 5, 6, 7, AND 8 IN JACKSON'S SUBDIVISION OF LOTS 11 AND 14 IN BLOCK 22, IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF FILED FOR RECORD MAY 5, 1877 AS DOCUMENT NUMBER 133390 (EXCEPT THE WEST 27 FEET OF SAID LOTS 1 THROUGH 7 TAKEN FOR WIDENING STATE STREET), ALL IN SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF VACATED SOUTH STATE STREET LYING WEST OF THE EAST LINE OF THE WEST 27.0 FEET OF LOTS 2, 3, 6, 7, AND 10 IN BLOCK 22 IN CANAL TRUSTEE'S SUBDIVISION AFORESAID, AND LYING WEST OF LOTS 1 THROUGH 7 BOTH INCLUSIVE, IN JACKSON'S SUBDIVISION, AFORESAID AND LYING EAST OF A LINE 1.50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 27.0 FEET OF LOTS 2, 3, 6, 7 AND 10 IN CANAL TRUSTEE'S SUBDIVISION, AFORESAID, AS EXTENDED SOUTHERLY TO THE NORTH LINE OF E. ROOSEVELT ROAD, LYING SOUTHERLY OF THE SOUTH

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LINE OF E. 11TH STREET, AND NORTH OF THE NORTH LINE OF E. ROOSEVELT ROAD, PURSUANT TO THAT CERTAIN VACATION ORDINANCE RECORDED AUGUST 29, 2003 AS DOCUMENT NUMBER 0324119133.

PARCEL B:

EASEMENTS FOR THE BENEFIT OF PARCEL A AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 9, 2004 AS DOCUMENT NUMBER 0434410056 MADE BY STATE STREET ASSOCIATES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS DECLARANT, FOR INGRESS AND EGRESS, STRUCTURAL SUPPORT, MAINTENANCE, ENCROACHMENTS AND USE OF COMMON WALLS, CHUNGS AND FLOORS OVER AND ACROSS THE RETAIL PROPERTY AS MORE FULLY DESCRIBED THEREIN AND ACCORDING TO THE TERMS SET FORTH THEREIN.

Pin # 17-15-308-039-1204

Office of Cook County Clerk's Office

UNOFFICIAL COPY**ADJUSTABLE RATE RIDER**
(3 Year Treasury Index-Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 31 day of May, 2016, 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 GCY, LLC (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1101 S. State St., Unit 2304, Chicago, Illinois 60605

[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:

1. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 9.25%. The Note provides for changes in the interest rate and the monthly payments as follows:

INTEREST RATE AND MONTHLY PAYMENT CHANGES**(A) Change Dates**

The interest rate I will pay may change on the first day of August, 2016, and further as stated below in this instrument. Each date on which my interest rate could change is called a "Change Date."

(B) Federal Reserve Interest Rate Changes

Beginning with the first Change Date, my interest will be based on any increases in the prime interest rate which the Federal Reserve may approve and put into effect from August 1, 2016 to the Maturity Date. The amount of my interest rate increase will correspond to the amount of the increase in the prime rate as set by the Federal Reserve Bank during any year after the first year of this Note and up to the Maturity Date of the Loan. It is understood and agreed by the parties hereto that my interest rate may increase more than once during each of the two years after August 1, 2016. The new rate will take effect on the 1st day of the month following the increase by the Federal Reserve. For example, if the Federal Reserve increases its prime interest rate by .25% in August, 2016, my interest rate will increase to 9.50% commencing September, 2016. I understand my interest rate may increase more than once during any given year prior to the Maturity Date. I further understand my interest rate can never go below 9.25%. The date of any increase in the Federal Reserve Rate shall be determined when published in the Wall Street Journal.

The Note Holder will 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 at my new interest rate in substantially equal payments based upon a 30 year amortization schedule, knowing the loan will balloon on the Maturity Date.

(C) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will never be lower than 9.25%. There shall be no cap on the amount of interest which may be charged to me in accordance with the terms contained above.

(D) Notice of Changes

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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 effective date will be the first day of the month immediately subsequent to the increase by the Federal Reserve. 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.

2. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 14 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 14, "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 a 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.

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



 Nitirut Chumsangsi



 Anusara Chumsangsi

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, Michael Freeman, a Notary Public in and for said county and state do hereby certify that Nitirut Chumsangsri and Anusara Chumsangsri, his wife personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me his day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 31 day of May, 2016.

Michael Freeman

Notary public

OFFICIAL SEAL
MICHAEL FREEMAN
Notary Public - State of Illinois
My Commission Expires May 27, 2018