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SCRIVENER'S AFFIDAVIT

Prepared By: (Name & Address)

Catherine Lopez

1165 N Clark St Ste 200

Chicago, IL 60610

Property Identification Number:

14-30-211-034-0000

Document Number to Correct:

2215435071

Doc#: 2220812050 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 07/27/2022 06:26 AM Pg: 1 of 8

I, Catherine Lopez, the affiant and preparer of this Scrivener's Affidavit, whose relationship to the above-referenced document number is (ex. drafting attorney, closing title company, grantor/grantee, etc.):

Mortgage Closer, do hereby swear and affirm that Document Number:

2215435071 included the following mistake: the initial rate change cap of 2% on

page 2 of 6 of the Fixed/Adjustable Rate Rider located on page 16 of the original recorded Mortgage.

which is hereby corrected as follows: (use additional pages as needed, legal must be attached for property, or attach an exhibit which includes the correction—but **DO NOT ATTACH** the original/certified copy of the originally recorded document): the initial rate change cap of 5% on page 2 of 6 of the Fixed/Adjustable Rate Rider.

Finally, I Catherine Lopez, the affiant, do hereby swear to the above correction, and believe it to be the true and accurate intention(s) of the parties who drafted and recorded the referenced document.

Affiant's Signature Above

Date Affidavit Executed

NOTARY SECTION:

State of IL

County of Cook

I, Shana Henderson a Notary Public for the above-referenced jurisdiction do hereby swear and affirm that the above-referenced affiant did appear before me on the below indicated date and affix her/his signature or marking to the foregoing Scrivener's Affidavit after providing me with a government issued identification, and appearing to be of sound mind and free from any undue coercion or influence. **AFFIX NOTARY STAMP BELOW**

Notary Public Signature Below Date Notarized Below

Shana Henderson 07-19-2022



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LOAN #: 220202910
MIN: 1009824-000000444-2

FIXED/ADJUSTABLE RATE RIDER

(30-day Average SOFR Index (As Published by the Federal Reserve Bank of New York) – Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this **27th** day of **May, 2022**, and is incorporated into and will be deemed to amend and supplement the Mortgage, Mortgage Deed, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to **Gold Coast Bank, an Illinois Chartered Bank**

(the "Lender")

of the same date and covering the property described in the Security Instrument and located at: **1732 West Nelson St, Chicago, IL 60657.**

THE NOTE CONTAINS PROVISIONS ALLOWING FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MINIMUM AND MAXIMUM RATES THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the representations, warranties, 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 monthly payments of principal and interest ("Monthly Payment") and an initial fixed interest rate of **4.125 %**. The Note also provides for a change in the initial fixed interest rate to an adjustable interest rate, as follows:



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4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the **1st** day of **July, 2029**, and the adjustable interest rate I will pay may change on the **1st** day of the month every **6th** month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index that is calculated and provided to the general public by an administrator (the "Administrator"). The "Index" is a benchmark, known as the 30-day Average SOFR index. The Index is currently published by the Federal Reserve Bank of New York. The most recent Index value available as of the date 45 days before each Change Date is called the "Current Index," provided that if the Current Index is less than zero, then the Current Index will be deemed to be zero for purposes of calculating my interest rate.

If the Index is no longer available, it will be replaced in accordance with Section 4(G) below.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **TWO AND THREE-FOURTHS** percentage points (**2.750 %**) (the "Margin") to the Current Index. The Margin may change if the Index is replaced by the Note Holder in accordance with Section 4(G)(2) below. The Note Holder will then round the result of the Margin plus the Current Index 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 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 **9.125 %** or less than **2.750 %**. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than **ONE** percentage points (**1.000 %**) from the rate of



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interest I have been paying for the preceding 6 months. My interest rate will never be greater than 9.125 % or less than 2.750 %.

(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.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my Monthly Payment, any 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.

(G) Replacement Index and Replacement Margin

The Index is deemed to be no longer available and will be replaced if any of the following events (each, a "Replacement Event") occur: (i) the Administrator has permanently or indefinitely stopped providing the Index to the general public; or (ii) the Administrator or its regulator issues an official public statement that the Index is no longer reliable or representative.

If a Replacement Event occurs, the Note Holder will select a new index (the "Replacement Index") and may also select a new margin (the "Replacement Margin"), as follows:

- (1) If a replacement index has been selected or recommended for use in consumer products, including residential adjustable-rate mortgages, by the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, or a committee endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York at the time of a Replacement Event, the Note Holder will select that index as the Replacement Index.
- (2) If a replacement index has not been selected or recommended for use in consumer products under Section (G)(1) at the time of a Replacement Event, the Note Holder will make a reasonable, good faith effort to select a Replacement



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Index and a Replacement Margin that, when added together, the Note Holder reasonably expects will minimize any change in the cost of the loan, taking into account the historical performance of the Index and the Replacement Index.

The Replacement Index and Replacement Margin, if any, will be operative immediately upon a Replacement Event and will be used to determine my interest rate and Monthly Payments on Change Dates that are more than 45 days after a Replacement Event. The Index and Margin could be replaced more than once during the term of my Note, but only if another Replacement Event occurs. After a Replacement Event, all references to the "Index" and "Margin" will be deemed to be references to the "Replacement Index" and "Replacement Margin."

The Note Holder will also give me notice of my Replacement Index and Replacement Margin, if any, and such other information required by applicable law and regulation.

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

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Section 18 of the Security Instrument will 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.

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 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



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prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Section 18 of the Security Instrument described in Section B1 above will then cease to be in effect, and the provisions of Section 18 of the Security Instrument will be 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



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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 Fixed/Adjustable Rate Rider.

<i>Nicole Rizzo Janning</i>	6/24/22 (Seal)
NICOLE RIZZO JANNING	DATE
<i>Nicholas Janning</i>	6-24-22 (Seal)
NICHOLAS JANNING	DATE



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EXHIBIT A

Order No.: OC22011364

For APN/Parcel ID(s): 14-30-211-034-0000

For Tax Map ID(s): 14-30-211-034-0000

PARCEL 1:

LOT 35 IN BLOCK 1 IN SACHSELS ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 AND THAT PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 LYING EAST OF THE RAILROAD RIGHT OF WAY OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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