RIDER ATTACHED TO MORTGAGE FOR RECORDING

This instrument was prepared by: GreatAmerican Fed. S & L James D. O Malley

BOX 333 - HV

## **MORTGAGE**

THIS MORTGAGE is made this. 19th  19
(herein "Borrower"), and the Mortgagee, GreatAmerican Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States of America, whose address is 1001 Lake Street, Oak Park, Illinois 60301 (herein "Lender").
WHERE S, Borrower is indebted to Lender in the Principal sum of Fifty Five Thousand and no local sum of the Principal sum of the Princi
and no/130  Dollars, which indebtedness is evidenced by Borrower's note dated November
(V <sub>4</sub>

To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest the con, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereb, mortgage, grant and convey to Lender the following described property ..... State of Illinois:

AND THE SOUTH 12 1/2 FEET OF COTT 7
NG IN THE NORTH 12 1/2 FEET OF SALD
OUTH EAST 1/4 OF SECTION 18 TOWN SH
HIRD PRINCIPAL MERIDIAN ACCORDING
BER 25, 1889 AS DOCUMENT 1189703, I

16-18-419-

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Office Office 8530

which has the address of ... 1115 GUNDERSON IL 60103 (herein "Property Address");

TOGETHER with all the improvements now or hereafter creeted on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

1LLINDIS -1 to 4 Family -6/77 --- FNMA/FHLMC UNIFORM INSTRUMENT -MP-56 Rov. 3/78

## **UNOFFICIAL COPY**

prior (o'entry of a ludgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Morriage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any, other covenants or agreements of Borrower contained in this Morrage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Morigage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's feest and (d) Borrover takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrowerf this Morigage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. 200 Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower Hereby assigns to Lender the rents of the Property, provided that Borrower shall prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale; Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past dues. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage: Lender and the receiver shall be liable to account only for those rents actually received min turi e i diskrit researce etelev 21. Future Advances: Upon request of Borrower, Lender, at Bender's option prior to release of this Mongage, may make Future Adv n. es to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by r o. "fory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage not including sums advanced in accordance herewith to protect the security of this Mortgage exceed the principal amount of the Note plus USS. 22: Release. U. Syment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Boirrower had pay all costs of recordation if any. 23: Walver of Homes (a) Borrower hereby waives all right of homestead exemption in the Property. IN WITNESS WHEREOF P ir ower has executed this Mortgage Manager of Desired Palentine of Season Control Million and the second of the Borrows THE ACT OF THE PETER OF THE PETER OF THE PARTY OF THE PAR Borro A Charles From Section (Alexander And T . The state of the -Borrower History Bell a finite god of have at the property of the ar without the the should be STATE OF ILLINOIS and the fill and the second of the fill the production to the fill of the fill and as the control of the fill the fill of the Takar ir ati riga ide asik ili ett. Allim, indikta Allichiana adasum bits a Noary Public in and for said county and state, do hereby ceruity that JOSEPH L. FELIX AND KATHLEEN A. FELIX ITS WIFE รี้สุดวิสาทุกกุลของสหราชักใกษณ Solver the Research of the Res and in the control of the fine of the control of th subscribed to the foregoing instrument, appellised before me this dity ill person and ack owledged that the Y signed and delivered the said instrument as their free and voluntary act, for the vies, and purposes therein Siver under my hand and official scale link. 2/4 My Commission expires the Commission of the comm Wording sold Congressible Trough to the place of the first of the firs With mind the the theoreter, in and emission is the tent of the contract the tent of the contract the contrac Wilders and an experimental and an experiment of the control of th tin Marianani dikanggan ing 1994. Angganggina diba (ganggangganggan) angganggan nagganggan ang matagar dan ang magganggan ang magganggan naggan Solution for the state of the success of the state of the rad come arrested barrera del partico unit. Laboringuene pu AND CONTROL OF THE PARTY OF THE PROPERTY OF THE PARTY OF **digi Shi** in A fe**rmanik ni biki**n kanga dikabahan meningkan menangan ada di kangang kanggan digi kangan ka THE DOCUMENT OF THE PROPERTY DESCRIPTION OF THE PROPERTY OF A SECOND OF THE PROPERTY OF THE PR **AND THE PARTY OF THE PARTY OF** and the control of th

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the

manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage. with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the

Property or to the st ms secured by this Mortgage.

Unless Lender and so rower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due dat of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Le after to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrows, and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Vaiver. Any forbearance by Lender in exercising any right or remedy hereunder, or

otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of faxes or other liens or charges by Lender shall not be a waiver of Lender's

right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or

remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Sweral Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All coverants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner. (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may using ate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage: Governing Law: Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute z uniform security instrument covering real property. This Mortgage 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 Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time

execution or after recordation hereof.

17. Transfer of the Property: Assumption. If all or any part of the Property or an interest throcky is sold or transferred by Borrower without Lender's prior written consent excluding rat the creation of a lien or ensumitrance subordinate to the Mortgage (b) the creation of a purchase mones security interest for household appliances, the transfer by devise, descent or by a peration of law upon the death of a so not tenant or (d) the grant of any leasehold interest of three years or less not containing in option to purchase, Lender may at Lender's option declare all the sums secured by the Mortgage to be immediately due and payable. Lender shall have writed such option to accelerate if, prior to the sale of transfer, Lender and the person to whom the Property is to be will or transferred reach agreement in writing that the credit of such person a tarnfaction to I ender and that the interest payable on the same secured by this Mortgage shall be at such rate as Lender that received 3f I ember has waived the opelor to societizate provided in this paragraph 17, and if Borrower's successor in present has exposed a weitige assumption agreespert accepted in writing by Lender, Lender shall release Borrower from all one greater losder that Mortgage and the Note

38 flender exercises which light on a classification. Lender that must Burrower notice of acceleration in accordance with caregraph 14 september South movements for the property of more few than 30 days from the date the notice is mailed within which the experience of the successful day. It has been fact to pay such to my prior to the expiration of such period, Lender man without further outside to demand to be in service and remedian permitted by paragraph 18 hereof.

None I is come Considerable of Morrower and Lember totther coverant and agree as follows

14. Acceptorations, Remordies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or emont of Beareness to the Mortgage metoding the customets to pay when due any sums secured by this Mortgage, Lender presents accelerations shall music motive to Bostomer as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action requested to cases such because 134 a date, not less than 30 days from the date the notice is mailed to Borrower, by which such because months overell and 14s that fashers to cure such breach on or before the date specified in the notice may result in securior attion of the imme necessed by this Moregage, forectionize by judicial proceeding and sale of the Property. The notice shall fourther between Bouremer of the right to remetate after acceleration and the right to assert in the foreclosure proceeding the moners merger of a definite or has other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice. Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall entitled in collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees,

ed costs of sociemicistary evidence, abstracts and title reports.

19. Biogramor's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage. there were that have the right to have in proceedings begin by Lender to enforce this Mortgage discontinued at any time

Mortgage, or if any action or proceeding is commenced which majerially affects Lender's integrated for the Property of a section or proceeding is commenced which majerially affects Lender's integrated in the Property of a section or proceedings, but not limited to, eminent domain, incolvency, code enforcement, or arrangements or proceedings, involving a bankrupt or decedent; then Lender at Lander's option, upon notice to Borrower, may make subth apparatured; dispursement of teasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage, insurance of condition of making the loan secured by this Mortgage, Borrower shall pay the premiums arequired mortgage, insurance condition of making the loan secured by this Mortgage, Borrower shall pay the premiums arequired mortgage, insurance in effect until such time as the requirement for such insurance the eminimates in time as the requirement for such insurance the effect until such time as the requirement for such insurance terminates in secondance, with Borrower's and insurance in effect until such time as the requirement for such insurance terminates in effect, will such time as the requirement for such insurance terminates in secondance, with Borrower's and insurance in effect until such time as the requirement for such insurance terminates in secondance, with the property of the propert Exotection of Lender's Security. If Borrower fals to perform the covenants and agreements, contained in this

were a part nereor. condominium or planned unit development, and constituent documents. It a condominium of planned unit development rider is executed by Borrower and recorded together with this Mortgage; the covenants on this Mortgage as It the Tider shall be into and shall amend and supplement the covenants of this Mortgage as It the Tider a ni lini e no al segroviti dite provisions of any least in it in a least object of this provises on a linit in a comply with the provisions of any description of any object of the least shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property 26. Preservation, and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments: Borrower

in and to any insurance policies and in and to the proceeds thereoft resulting from damage to the Property prior to such sale of acquisition shall pass to Lender to the satisfy of the sums secured by this Mortgage immediately prior to such sale of a acquisition. or posipone; the due date of the monthly installments referred to in paragraphs it and 25 hereof or analyments at moder paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to or " na shall not extend

be impaired, the insurance proceeds shall be applied to the sums secured by this Manage with the excess, if any, paid to Botrower, all the property is abandoned by Botrower, or if Botrower (alies to respond 13.1) ader within 30 days from the date notice is mailed by Lender to Botrower that the insurance carrier offers to settle a cland on insurance benefits Lender to realize and apply the insurance proceeds at Lender's option either to realize and apply the insurance proceeds at Lender's option either to realize to respect to the insurance proceeds at Lender's option either to realize to respect to the insurance proceeds at Lender's option either to realize to respect to the insurance benefits to the insurance Unless Lender and Borrower otherwise agree in writing, insurance proceeds shill be applied to resionation of repair of the Property damnged, provided such restoration or repair as economically feasured, include security of this Morigage would not thereby impaired. If such restoration or repair is not economically leasured in the security of this Morigage would

by Borrower. clause inclavor of and in form acceptable to Lender, shan mave it e tight to hold the policies and renewals thereof, and Borrower shall give prompt notice to the insurance carrier and Lender, Levil, rang, make prompt notice to the revent of loss of paid premiums, in the revent of loss is not made promptly borrower. Shall give prompt notice to the insurance carrier and Lender, Levil, rang, make prompt notice to the insurance carrier and Lender, Levil, rang, make prompt of made promptly by Borrower. Militairing and a philograph and the cost shall be mot cable to Lender and shall shall and a mortgage

against loss by fire, hazards included within the lett, "extended coverage", and such other, hazards as Lender, may require; provided, that Lender shall not require that the amount of soverage require; provided, that Lender shall not occurately to coverage excered that amount of coverage required to pay the sums accurately to the plantage of coverage required to pay the sums accurately to the plantage of coverage required to pay the sums accurately to the plantage of the paid in the manner of approval shall not be unreasonably withheid. "In container on insurance policies and not be paid in the manner provided under paragraph? I hereof or, if not paid in such manner to the paragraph? I hereof or, if not paid in such manner to the paragraph?

Hazard Inspinnes, Borrower shall keep in improvements now existing or hereafter erected on the Property insured such lien in a manner acceptable to Lencer, et shall in good faith contest suchtlien by of defend enforcement of such lien in, legal protecetings which operate to prevent ne inforcer. Of the lien of the Property or any part thereof. required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by Borrower shall promptly discharg, a 14 fen which has priority over this Morrgage; provided, that Borrower shall not be Borrower shall make payment d re 114 Borrower shall promptly furnish to Lender receipts evidencing such payments payce thereof. Borrower shall procupily furnish to Lender all notices of amounts due under this paragraph, and in the event the Property which may attain a priority over this Mortgage, and leaschold payindnic or groupind rents, if any in the manner provided under paragrap. O ereof or if not paid in such manner, by Borrower making paying it, when due, directly to the

Charges; Lieus P-rower shall pay all taxes, assessments and other charges, fines and impositions attributable to resonande ou u't ynn no legionisg. 3. Applies ion of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Mote and pares. The find amounts payable to Lender by Borrower under paragraph of the Mote, and then to interest payable on the Mote, the principal of the Mote, and then to interest and

held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, dorrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed the due dates of naxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's oppon, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds If the emount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to

by this Mortgage. purpose for which each debit to the Funds was made. The Funds are piedged as additional security for the sums secured shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the a sum (nerem reunds) equal to one-twentn of the yearly lastes and assessments when that steam photony oper that should from the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance. If any, all a reasonably estimated initially and from this for the property premium installments for mortgage insurance. If any, all a reasonably estimated initially and from the by Lender on the basis of assessments and bills, and reasonable estimated or guaranteed by a Federal or state agency (including Lender is such an institution the deposits or accounts of which are insured or guaranteed by a Federal or insurance premiums and ground rents. Lender is such an institution, Lender pays Borrower interest on the Funds and applicable law permits Lender is and sometiments and applicable in writing and compiling said assessments and bills, under Lender may agree in writing at the times of experison of this permits Lender to make such a charge. Bottower, and unless such a manage and lender and unless such are interest on the Funds and applicable have required such interest on the Funds such a charge. Bottower, and unless such interest on the Funds such as the funds and the requires such interest on the Funds such as the Funds and debits to Bettower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the shall give to Bottower, withing seconds and epits to be funds and the shall give to Bottower, with unusued accounting of the Funds showing credits and debits to the Funds and the shall be paid to be a namual accounting of the Funds showing credits and debits to the Funds and the

a sum (herein "Funds") equal to one twelth of the yearly laxes and assessment which may attain priority over this 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable indeed the Note until the Note is paid in full,

Unigoral Coverants, Borrower and Lender covenant and suce as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest, on the independence of Principal and Interest and late charges as provided in the Vote, and the principal of and interest on the principal of and interest on any Putture Advances secured by this Mortgage.

2. Funds for Taxes and Increases.

with military, converge within most animal to a direct to be sufficient

### Loan # 01-10508904 GreatAmerican Fed. S & L James D'Melley James Lake Street Oak Park, IL INOFFICIA

### DJUSTABLE PAYMENT RIDER

#### RIDER ATTACHED TO MORTGAGE FOR RECORDING

THIS ADJUSTABLE PAYMENT RIDER is made this 19th day of . November
19. 85, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or
Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to
secure Borrower's Adjustable Payment Note to GreatAmerican Federal Savings & Loan Association (the "Lender") of
the same date (the "Note") and covering the property described in the Security Instrument and located at:

OAK PARK, IL 60103 (Property Address)

This Note Contains Provisions Allowing For Changes In The Interest Rate And The Monthly Payment And For Increases In The Principal Amount To Be Repaid.

The Note Also Provides For Calculations Of Two Separate Monthly Payment Amounts. One Will Be The Amount That The Borrower Must Actually Pay Each Month. The Other Will Be An Amount That The Borrower Would Pay Each Month To Fully Repay The Loan On The Maturity Date. This Means That The Borrower Cruid Repay More Than The Amount Originally Borrowed Or That The Borrower Could Repay The Loan Before 7 he Maturity Date.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lende, in ther covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES
The Note provides for an initial, ate of ... 10. 500. %. Sections 2, 3, 4, 5 and 6 of the Note provide for changes in the interest rate and the monthly payments, as follows:

#### INTEREST

#### (A) Interest Owed

Interest will be charged on that part of principal which has not been paid. Interest will be charged beginning on the date of this Note and continuing until the full amount of principal has been paid.

Beginning on the date of this Note, I will owe interest at a yearly rate of 1.10.500... %. The rate of interest I will owe will change on the first day of the month of 1.0.500... 1.19.86... and on that day every month there after. Each date on which the rate of interest could change is called an "Interest Change Date." The new rate of interest will become effective on each Interest Change Date.

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 I year, as made available by the Federal Reserve Board. The most recent Index figure available at 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 Hølder will give me notice of this choice.

The most recently available Index figure as of the date 30 but not more than 45 days before each Interest Change Date is called the "Current Index.

(C) Calculation of Interest Rate Changes

Interest Change Date.

(D) Interest After Default

The rate of interest required by this Section 2 is the rate I will owe both before and after any default described in Section 9(B) below.

#### CALCULATION OF AMOUNTS OWED EACH MONTH

The Note Holder will calculate my Full Monthly Amount. The "Full Monthly Amount" is the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of the loan at the rece of interest I am required to pay by Sections 2(A) and 2(C) above in substantially equal monthly payments over an amortization period of thirty (30) years from the date of this note. The balance of the indebtedness, if not sooner paid, shall be due and payable on ... December ... 1..., 20.25..., which is called the "maturity date". My first Full Monthly Amount is U.S. Five Hundred Three and 11/100... (\$.503.11...) Before each Interest Change Date, the Note Holder will calculate the new Full Monthly Amount which I will owe each month beginning on the first monthly payment date after the Interest Change Date.

The Full Monthly Amount I owe may be more or less than the amount I am required to pay each month. Section 5 below describes how my unpaid principal balance will change if the amount of my monthly payment and the Full Monthly Amount are different.

#### 4. PAYMENTS

#### (A) Time and Place of Payments

1 will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.

will make my monthly payments on the first day of each month beginning on January...... 19. 86 . . . . I will make these payments every month until I have paid all the principal and interest and any other charges described below that I may owe under this Note. If I still owe amounts under this Note on the maturity date, I will pay those amounts in full on that date. Those amounts could be greater than the amount of my last monthly payment before the maturity date.

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10. MILINESS MHEREOF BOLLOMEL PRESCRECITED THE Adjustable Payment Root . . . . C. Holder and also and interest on disculpanced alteralisments uppell fraction bulenced mainly lad the percentage abuse. Change this ties hereto agree inatauch an enactment or expiration of applicable laws wor. In fooduce a mutual mistake in law 🔐 👓 Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable. The par-Security distrument and this Adjustable Rate Rider; up of diminish. J. . ie salie of Lenderlis security, then Lenderrat according to their terms, or all or any part of the sums secure, nerely uncollectable; as otherwise provided anythe sions of the Mote, the Security Instrument or this Adjustable Aste Aider (other than this paragraph!) unenforceable

If after the date, hereof, enactment or expiration of application the effect effect of rendering the provi-PECISIVLION was execute an army sevent a reve who a himmen signal to ancidentification for percent mentanderthe Molecus and an inches and the paying the approve of the manifest of the physical affecting making a direct payment to Borrower. It a refund red sayincipalythe reduction will be treated as a partial prepayrefunded 10. Bottower. Lender may choose to maketh's refundiby reducing the principal owed under the Note or by the permitted limits; and (2) any sums already collected from Borrower which exceeded permitted illmits will be exceed permitted limits, then (1) any such form, har ge shall be reduced by the amount incessary to reduce the observed finally interpreted so that the interest of the changes collected or to be collected in connection with interiorn If the loan secured by the Security, in a mentils subject to a law which sets maximum loan charges, and that law is

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Non-UniformiCovenant 21 of th Security Instrument ("Future Advances") is deleted.

· NO EPRINE NDAY CEST of the sail to the astronorum of the contact of the said and ampostitute attition at the binary mean approximation from become Incomment, and engineering payments or ground ment discontinued only if the policeble law so provides. Any right to reinstate shall be exercised in the manner required qualtument. Borrow. r. is has extre-right to have any proceedings begun by Lender to enforce this Security instru-19. Borrot 6. R. pt 10 Relusiate Notwithstanding trender's acceletation of the sums secured by this Security Woon-Whife... Covenant 19 (!: Borrower's Right to Reinstate!!) is amended to read astfollows per beforth over this AMBORNO MELLA RICHAL CONFINAL VALENCE IN the Confirm of a discharge and much lieu so known and for the confirmation of the con comertin with in places of the construction of the contraction of the Hor ywer will continue to be obligated under the Note and this Security Instrument unlessif ender releases. Bortoes man effect assaicondition to bender's consenito any sale or transferment my passage that the assail of the strument, as modified it required by Lender: To the extent permitted by applicable law; Lender also may charge a sender and than obligates the transferee to keep all the promises and agreements made in the Note and in this Security iddition of unpaid interest to principal, and (5) the transferee signs an assumption agreement that agesplable) to made, including, for example, periodic adjustmentin the interest rate, a different final paymentidate for the loan, and rate acceptable to Bender; (4) changes in the terms of the Mote and this Security instrument required by Lender are this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a determines that Lender's security will not be impaired and that the risk of a preach of any covenant or agreement in by Lender to: evaluate the transferce as its a new loan were being made ito the transferce; (2) Lender treasonably benited to Lender may consent to a sale or transfer in Borrower causes to be submitted to Lender information required Braph 18, hereoft in the contract of the case of the contract multiples of Bost ower model for home to anch period: Lender may; without further notice or demand on Borrower, invoke any temedies permitted by paras within which Borrower may put the sumaideclared duel if Borrower fails to pay such sums prior to the expiration of with paragraph 14 hereof. Such notice shall provide a period of notilessithan 30 days from the date the notice is mailed 187 Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance be immediately due and payable, convince the way of the beam beam between the convince to the

ing an option to purchase, Lender may, attlender's option, declare all the sums secured by this Security Instrument to tion of law uponsine death of a fontehantor (d) the grant of anyleaschold interest of three years on lessing containcreation of a purchase money security interest for household appliances; (c) a transfer by devise, descentior by operadinate to this Security Instrument which does not relate to a transferiol (rights of company in the property; (6) the letred by Borrower withour Lender's prior written consent; excluding (a) the creation of a lieu prencin bis necessibor. -transfer of the Property; Assumption. 18 all or any part of the Property or an interest therein is sold or transwe Uniform Covenant 17 of the Security Instrument is amended to read as follows and the most some at the present the

E. TRANSFER OF THE PROPERTY ASSUMPTION

UNOFFICIAL COPY 2

I will make my monthly payments at GreatAmerican Federal Savings & Loan Association, 1001 Lake Street,

Oak Park, IL 60301, or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ .... 503.77...... The Note Holder will change my monthly payment as required by Section 4(C) below on the 5TH . . . . . . . . Interest Change Date and on that day every .50TH. . . month thereafter. Each of these dates is called a "Payment Change Date." The Note Holder will also change my monthly payment on any Interest Change Date if Section 5(B) below requires me to pay the Full Monthly Amount.

(C) Calculation of Monthly Payment Changes

Before each Payment Change Date, the Note Holder will calculate a new monthly payment sufficient to repay the unpaid principal balance on my loan in full over the remaining amortization period at the Payment Rate in substantially equal payments. The "Payment Rate" is the Index on the most recent Interest Change Date plus ...0, 2500... percentage points (...2,500...%).

I will pay the amount of my new monthly payment until the next Payment Change Date unless Section 5(B) below requires me to pay the Full Monthly Amount.

(D) Effective Date of Payment Changes

Until my monthly payment is again changed, I will pay the amount of my new monthly payment each month beginning on the first monthly payment date after the Payment Change Date, or Interest Change Date if I am required to pay the Full Monthly Amount.

UNPAID PRINCIPAL BALANCE

(A) Changes 'n My Unpaid Principal Balance

My monthly p yr ent could be less than the amount of the interest portion of the first Full Monthly Amount I owe or less than the interest portion of my first Full Monthly Amount after an Interest Change Date. If so, the Note Holder will subtract the a re unit of my monthly payment from the amount of interest I owe and will add the difference to my unpaid principal ballings each month until the next Interest Change Date. The Note Holder will also add interest on the amount of this differe to to my unpaid principal balance each month. Until the next Interest Change Date when the Note Holder determines my new rate of interest on my then unpaid principal balance, the rate of interest on the interest added to principal will be the rate determined in Section 2 above.

My monthly payment could be more than the amount of the Full Monthly Amount. If so, the Note Holder will subtract the difference from the unpaid principal balance of my loan each month until the next Interest Change Date as if I had made a partial prepayment and a Section 7 below.

(B) Limit on Unpaid Principal Balance; Paquired Full Monthly Amount

My unpaid principal balance can never overed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally bo rowed. If my paying the amount of my monthly payment after any Interest Change Date would cause the unpaid principal balance to exceed that maximum amount at any time, I must pay instead the Full Monthly Amount as my monthly par ment until the next Payment Change Date.

NOTICE OF CHANGES

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

B. CHARGES: LIENS

Uniform Covenant 4 of the Security Instrument is amended to reac as follows:

4. Charges: Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not pair in such manner, by Borrower making payment, when due, directly to the payer thereof. Borrower shall promptly it rush to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly Be rower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any new which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any sucletien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner exceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinging such lien to this Security Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument, Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of notice.

C. NOTICE

Uniform Covenant 14 of the Security Instrument is amended to read as follows:

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

D. UNIFORM MORTGAGE; GOVERNING LAW; SEVERABILITY

Uniform Covenant 15 of the Security Instrument is amended to read as follows:

15. Uniform Mortgage; Governing Law; Severability. This form of 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. 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, and to this end the provisions of this Security Instrument and the Note are declared to be severable.

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