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MORTGAGE

205090-1

THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 27
19 85 The mortgagor is KENNETH L. TATE AND KAREN TATE, HUSBAND AND WIFE

("Borrower"). This Serve ity Instrument is given to THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIA'I'I'DN OF ILLINOIS

which is organized and exis my under the laws of THE UNITED STATES OF AMERICA and whose address is 4242 NORTH HARLE'.

NORRIDGE, ILLINOIS 60634

("Lender").

Borrower owes Lender the principal sum of SIXTY FOUR THOUSAND FIGHT HUNDRED AND NO/100---

Dollars (U.S. 5 64,800.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on DECEMBER 1, 2015 This Security Instrument secures to Lender: (a) the repayment of the debt. evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrow er's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

County, Illinois: PARCEL 1: THE EAST 23.42 FEET OF THE WEST 78.92 FEET OF LOT 3 (BOTH AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID LOT 3) IN BLOCK 19 IN RAVENSWOOD IN SECTION 18, TOWNSHIP 10 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

PARCEL 2: THE SOUTH 9.0 FEET OF THE NORTH 36.0 FEET OF LOT 3 (BOTH AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 3) OF THE WEST 25.0 FEET OF LOT 3 (AS MEASURED AT RIGHT ANGLES OF TO THE WEST LINE OF SAID LOT 3) IN BLOCK 19 IN RAVENSWOOD IN SECIJON 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

PARCEL 3: EASEMENTS FOR INGRESS AND EGRESS APPURIENANT TO AND FOR THE USE AND BENEFIT OF PARCELS 1 AND 2 AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 18434057 AND AS CREATED BY DEED DOCUMENT NUMBER 19166292.

14-18-221-033

which has the address of 4446 NORT

4446 NORTH HERMITAGE (Street)

, CHICAGO

(City)

Illinois

60640

[Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS 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.

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT

Form 3014 12/83

UNOFFICIAL C	VALENATION: TYDEINGE
UNOFFICIAL C	CHICKED ILLINOIS 60625
PAINES AND LOAN ASSOCIATION OF ILLINOIS	
	BECORD AND RETURN TO:
	CHICFGO' IF 00050
See	Prepared BY:
	My Commission expires: 7/1/27
al, this 19th day of fourmenter 1955	Given under my hand and official so
The Bull	
	set forth.
as THEIR free and voluntary act, for the uses and purposes therein	insmutteni biss and baravilab bits bargis
ppeared before me this day in person, and acknowledged that The Y	subscribed to the foregoing instrument, a
onally known to me to be the same person(s) whose na ne (o) ARE	a eachd a chair a chair suad t ha chair a chair
TATE AND KAREN TATE, HUSBAND AND WIFE	do hereby certify that KENNETH L.
A Notary Public in and for said county and state	1, The under
County ss:	STATE OF ILLINOIS,
	and the state of t
Sales and sint bine for Actives.	
Bentower	
(Scal)	
-Borrower	
(les?)	and the second of the second o
KAREN TATE/HIS WIFE —Borrower	
TO WAY YOU	
KENNETH L, TATE —Solrower	
occepts and agrees to the terms and covenants contained in this Security	B SIGNING BELOW, Borro ver a Instrument and in any rider(s) executed by a
	Other(s) [specify]
☐ Planned Unit Development Rider	Tablik: Jen. Pov. Lent. Rider
Condominium Rider	Managineratic Tora Rider
s of this Security Instrument as if the rider(s) were a part of this Security	Supplement the or wants and agreement [Cheek a picable box(es)]
sat. If one or more riders are executed by Borrower and recorded together with a agreements of each such rider shall be incorporated into and shall amend and	this Security in a ment, the covenants and
r waives all right of homestead exemption in the Property.	22 Weiver of Homestead. Borrowe
sums secured by this Security Instrument, Lender shall release this Security	21. Release. Upon payment of all Instrument without charge to Borrower. Bo
collection of rents, including, but not limited to, receiver's fees, premiums on tees, and then to the sums seemed by this Security Instrument.	costs of management of the Property and receiver's founds and reasonable attorneys.
er upon, take possession of and manage the Property and to collect the rents of the	the Property including those past due. Any
demption following judicial sale, Lender (in person, by agent or by judicially	or lo borned yns to nonsurges out of nong
seleration under paragraph 19 or abandonment of the Property and at any time	

gent or by judicially perty and at any time this Security Instrument without further demand and may foreclose this Security Instrument by Judicial proceeding. Leader shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence. 19. Acceleration; Remedies. Leader shall give solites to Borrower prior to acceleration following Borrower's breach of say coverant or acceleration following Borrower's breach of say coverant or agreement is this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 defined of say coverant or agreement is being controlled to the controlled for the order of the default of the controlled for the default of the default must be cure the security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the citatiate after acceleration and the right to reinstate after acceleration and the right to need on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the default or any other default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the default or any other default is 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. MON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. 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 specifying reasonable cause for the inspection.

9. 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, 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or cettle 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 Lende, and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. 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 apprate 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 even cise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and beneat the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and coverements shall be joint and several. 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 to the terms of this Security Instrument or the Note without

that Borrower's consent.

12. 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 such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such salready 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.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Is security Is security in the second paragraph of paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument, half be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The actice 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. Then given as provided in this paregraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal lay 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. To this end the provisions of this Security Instrument and the

Note are declared to be severable.

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any

17. 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 its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal 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.

18. 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: (a) 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 had no acceleration 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. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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requesting payment.

Any amounts disbursed by Lender under this paragraph 7 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 Note rate and shall be payable, with interest, upon notice from Lender to Borrower

Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect regulations), then Lender's actions may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property and Lender's rights in the Property 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 Lender actions may include paying any sums secured by a lien which has priority over this Security Lender's actions make repairs. Although Lender may take action under this paragraph?, Lender does not have to do so.

see title shall not merge unless Lender agrees to the merger in writing.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

Instrument immediately prior to the acquisition.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 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

Onless Lender and borrower officiwise agree in writing, insurance proceed a fait of applied to restoration or repair is economically feasible and Lender as accurity is not lessened. If the restoration or repair is not recognically 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 a two excess paid to Borrower. Borrower abandons the Property, or does not answer within 30 days a notice from Lender insurance carrier has borrower abandons the Property or does not answer within 30 days a notice from Lender. It is insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the process 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.

all receipts of paid premiums and renewal notices. In the event of loss, Bonower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Bonower, when Unless Lender and Borrower otherwise agree in writing, insurance proceeds, shall be applied to restoration or repair

All insurance policies and renewals shall be acceptable to Lender equites, Borrower shall promptly give to Lender Lender shall include a standard mortgage clause.

unressonably withheld.

5. Hazard Insurance. Borrower shall keep the i npr vements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the a. cours and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrow a subject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrow a subject to Lender's approval which shall not be

Borrower shall promptly discharge in which has priority over this Security Instrument unless Borrower; (a) agrees in writing to the payment of the obtigation 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 forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the i.e., to this Security Instrument. If Lender determines that any part of notice identifying the lien, Borrower shall satisfy the liet or take one or more of the actions set forth above within 10 days of the giving of notice.

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 in paragraph S, or if not paid in that manner, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Lorder makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Paragraphs 1 and 2 stair cappied: itself, to are charges due under the 1901e; third, to prepayment charges, due under the 1901e; third, to principal due.

4. Chargest Liena, Sorrower shall pay all taxes, assessments, charges, fines and impositions attributable to the

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 stall teapplied: first, to late charges due under the Note; second, to prepayment charges due under the

Upon a syment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower than similarly prior to the sale of the Property is sold or acquired by Lender, Lender, shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a 212 at against the sums secured by this Security Instrument.

smonut necessary to make up the deficiency in one or more payments as required by Lender.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the dates of the excrew items, shall be, at Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Unless an agreement is made or applicable law shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds. Lender pays to be paid, Lender and a second the Funds are pledged as additional security for the sums secured by by Second Lands and the Funds are pledged as additional security for the sums secured by the Security Institution.

basis of current data and reasonable estimates of future escrow items.

the principal of and interest on the debt evidenced by the Mote and any prepayment and late charges due under the Mote and control as written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Mote, until the Mote is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasthold payments or ground tents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums; and to yearly mortgage insurance premiums; if any. These items are called "escrow items." Lender may estimate the Funds due on the

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 incipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note incipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

UNOFFICIAL®COPY®

ADJUSTABLE RATE RIDER

205090-1

THIS ADJUSTABLE RATE RIDER is made this 27.THday of
4446 NORTH HERMITAGE, CHICAGO, ILLINOIS 60640
THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT, IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER, IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.
Additional Covenants. In addition to the covenants and agreements made in the Security Instruments. Borrower and Lender further covenant and agree as follows: A. INTEREST RATE AND MONTHLY PAYMENT CHANGES The Note provides for a finitial interest rate of9_00.06. The Note provides for changes in the interest rate and the monthly payments, as follows:
4. INTEREST RATE AND MONTHLY PAYMENT CHANGES
(A) Change Dates The interest rate I will pay may change on the first day of
(B) The Index Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the:
Quarterly National Cost of Funds to FSLIC-Insured Savings and Loan Associations, as made available by the
Federal Home Loan Bank Board.
Weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board
The most recent Index figure available as of the date 35 days before each Change Date is called the "Current Index." If the Index is no longer available, the Note Holder will choose a new longer which is based upon comparable information. The Note Holder will give menotice of this choice.
(C) Calculation of Changes References Change Date, the Note Holder will calculate my new decays rate by adding TWO & ONE HALF percent-
Before each Change Date, the Note Holder will calculate my new intrest rate by adding TWO & ONE HALF percentage points (2.500%) to the Current Index. The Note Holder will be normal the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be normal virtuerest rate until the next change date; provided, however, that the interest rate shall never be changed by more than 2.000% in the interest rate which was in effect immediately prior to such change and provided further that the interest rate payable at any time of aring the term of this loan shall never be higher than 14.0 — % or lower than 9.0 — %.
The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.
(D) Effective Date of Changes
My new interest rate will become effective on each Change Date. I will pay the amount of my mew monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly regiment changes again.
(E) Notice of Changes
The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.
B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN ECRROWER
Uniform Covenant 17 of the Security Instrument is amended to read as follows: Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any increst 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 its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferce as if a new loan were being made to the transferce; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.
To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.
If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is 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.
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.
KENNETH L. TATE (Scal)
KENNETH L. TATE Borrower
(Seal)
PADEM TATE / HTS WIFE Borower

KAREN TATE/HIS WIFE

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BARREN HERE

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THE TATWAN HOWE FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS

200

CHICYCO ITTINOIS 00053 SECTION OF THE REDITE PARKINE BOX T30

RECORD AND RETURN TO:

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