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This instrument was prepared by DONNA RITZ

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. Borrower, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record, 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. BORROWER COVENANTS that Borrower is lawfully seized 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, 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. 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".

which has the address of 938 CARDIFF COURT SCHAUENBURG, ILLINOIS 60194 (City) (State) (Zip Code) ("Property Address")

UNIT 3 AREA 6 LOT 3 IN SHERFIELD TOWN SCHAUENBURG, UNIT 3, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAN THEREOF RECORDED MAY 21, 1971 AS DOCUMENT 2148751, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 07-17-104-045

COOK COUNTY, ILLINOIS FILED FOR RECORD 1988 SEP 16 AM 10:48 86416814

Borrower owes Lender the principal sum of SIXTY TWO THOUSAND SEVEN HUNDRED AND 00/100 Dollars (U.S. \$ 62,700.00). 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 OCTOBER 01ST 2015.

19. The mortgage is MOHAMED T. KANWANI (Lender) (Borrower). This Security Instrument is given to City, Federal Savings and Loan Association, which is organized and existing under the laws of the United States of America, Street, Elizabeth County of Union, State of New Jersey, and whose address is 1141 East Jersey.

THIS MORTGAGE ("Security Instrument") is given to CITY, FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing under the laws of the United States of America, Street, Elizabeth County of Union, State of New Jersey, and whose address is 1141 East Jersey.

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MAIL TO

SAFECO LENDERS TITLE GUARANTY 834 E. Rand Rd., Suite 2 Mount Prospect, IL 60056 (312) 392-0010 TITLE INSURANCE Box 97

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

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 payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may be levied on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

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 agree in writing that interest shall be paid on the Funds. Unless an agreement is made on applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to 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 necessary to make up the deficiency in one or more payments as required by Lender.

Upon receipt in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by a Lender. If under paragraph 19 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 credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may be levied on the Property over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time 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 unless Borrower (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith to 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 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.

5. Hazard Insurance. Borrower shall keep the improvements 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 amount and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

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 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 monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If 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.

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

7. 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 Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), 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 7, Lender does not have to do so.

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 requesting payment.

18. Borrower's Right to Reinstatement. 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 for such other period as applicable law may require for reinstatement) before 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.

17. Transfer of 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.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. Note are declared to be severable. which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note.

15. Governing Law; Severability. 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 and the Note in this paragraph.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be deemed to have been given to Borrower as provided in this paragraph. 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 mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the 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 as provided in this paragraph.

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 Instrument and may invoke any remedies permitted by paragraph 17. If Lender exercises this option, Lender shall make the steps specified in the second paragraph of paragraph 17.

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 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. Successors and Assigns; 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 17. Borrower's covenants and agreements 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.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of or satisfaction 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 a mortgagor's liability 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 prejudice to the exercise of any right or remedy.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of or part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. 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, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

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. 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.

7. Insurance. Lender shall require Borrower 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. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 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.

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6. 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. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 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.

5. Lender shall require Borrower 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. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 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.

4. Lender shall require Borrower 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. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 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.

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Jessie A. Doney
Notary Public

2/28/89

My Commission expires:

STATE OF ILLINOIS, COUNTY SS: COOK
I, *Jessie A. Doney*, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT *MOHAMMAD T. KARVAND*, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT HE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HIS FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

M. T. KARVAND
MOHAMMAD T. KARVAND
I, GITI KARVAND, HEREBY EXECUTE THIS DOCUMENT SOLELY FOR THE PURPOSE OF MAINTAINING HOMESTEAD RIGHTS.
GITI KARVAND

NON-UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows:
19. 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 paragraphs 13 and 17 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-entirety 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 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
20. Lender in Possession. Upon acceleration under paragraph 19 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 due. Any 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 attorneys' fees, and then to the sums secured by this Security Instrument.
21. Release. Upon payment of all sums required by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
23. Rider 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 Security Instrument, the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))
 Adjustable Payment Rider
 Planned Unit Development Rider
 Condominium Rider
 2-4 Family Rider
HERE OF
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 and recorded with it.
I, GITI KARVAND, HEREBY EXECUTE THIS DOCUMENT SOLELY FOR THE PURPOSE OF MAINTAINING HOMESTEAD RIGHTS.
GITI KARVAND
MOHAMMAD T. KARVAND
MOHAMMAD T. KARVAND
GITI KARVAND

UNOFFICIAL COPY

BORROWER: KAKVAND
LOAN NUMBER: 747311-7
PROGRAM: 1RC

CITY

**PROGRAM 1-RC
ARM RIDER TO NOTE AND SECURITY INSTRUMENT**

This Rider is made this 26TH day of SEPTEMBER, 19 85, and is incorporated into, and shall be deemed to amend and supplement the Note and the Security Instrument of the same date given by the undersigned (The Borrower) to City Federal Savings and Loan Association (The Note Holder) covering property described in the Security Instrument located at:

938 CARDIFF COURT

SCHAUMBURG IL 60194

NOTICE TO BORROWER: This Rider changes the terms of your Note and Security Instrument in two ways: (1) On each Change Date your interest rate may not increase or decrease by more than a specified amount and (2) your interest rate will never be greater than 15.000 % during the term of your loan.

MODIFICATIONS: In addition to the covenants and agreements made in the Note Instrument, Borrower and Lender further covenant and agree as follows:

1. On my first Change Date, the interest rate calculated pursuant to Paragraph 4(C) of the Note and Paragraph A 4.(C) of the Adjustable Rate Rider may not be greater than 11.250 % or less than 7.250 %. On every Change Date thereafter the interest rate calculated pursuant to Paragraph 4(C) of the Note and Paragraph A 4.(C) of the Adjustable Rate Rider may not increase or decrease by more than 2% over or under the interest rate calculated on the previous Change Date.
2. Changes in my interest rate as permitted in Paragraph 4(C) of the Note and Paragraph A 4.(C) of the Adjustable Rate Rider will not cause my interest rate to exceed 15.000 % during the term of my loan.

BY SIGNING THIS RIDER, Borrower(s) agrees(s) to all of the above.

MOHAMMAD T. KAKVAND (Seal)
MOHAMMAD T. KAKVAND -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

Insured Title #104

86416814

MAIL TO →

Box 77

UNOFFICIAL COPY

ARM RIDER TO NOTE AND SECURITY INSTRUMENT

THIS INSTRUMENT IS SUBJECT TO THE PROVISIONS OF THE ARM RIDER TO NOTE AND SECURITY INSTRUMENT...

PROPERTY OF COOK COUNTY CLERK'S OFFICE

NOTICE TO BORROWER: THE ARM RIDER TO NOTE AND SECURITY INSTRUMENT...

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COOK COUNTY

COOK COUNTY

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- (i) the new interest rate on my loan as of the Change Date;
- (ii) the amount of my monthly payment following the Change Date;
- (iii) any additional matters which the Note Holder is required to disclose; and
- (iv) the title and telephone number of a person who will answer any question I may have regarding the notice.

(E) Notice of Changes The Note Holder will mail or deliver to me a notice before each Change Date. The notice will advise me of

(D) 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.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay in full the principal I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate. The result of this calculation will be the new amount of my monthly payment.

(C) Calculation of Changes Before each Change Date, the Note Holder will first calculate my new interest rate by adding 2.750 percentage points (____%) to the Current Index. The Note Holder will then round the result of this addition up to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate.

The most recent index figure available as of 45 days before such 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 on comparable information. The Note Holder will give me notice of its choice.

The weekly average yield on United States Treasury Securities adjusted to a constant maturity of _____ years, as made available by the Federal Reserve Board.

The average discount rate on twenty-six week Treasury Bills as announced by the U.S. Treasury Department following its sales of these securities.

(B) The Index Beginning with the first Change Date my interest rate will be based on an "Index". The index is the one following the box which is marked:

(A) Change Dates The interest rate I will pay may change on the _____ day of _____, 19 86 and on that day of the month every _____ months thereafter. Each date on which my interest rate could change is called a "Change Date".

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES The Note provides for an initial interest rate of _____%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

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

The Note contains provisions allowing for changes in the interest rate. 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.

(Property Address) _____
938 CARDIFF COURT SCHUMBURG IL 60194

THIS ADJUSTABLE RATE RIDER is made this _____ day of _____, 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 Rate Note to _____ City Federal Savings and Loan Association (the "Lender"), of the same date (the "Note"), and covering the property described in the Security Instrument and located at:



ADJUSTABLE RATE RIDER

BORROWER: KAKVAND
LOAN NUMBER: 747311-7
PROGRAM: IRC
EXHIBIT "B"
8 5 2 3 4

86416814

UNOFFICIAL COPY

2015 05 25

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 25th day of May, 2015.

CLERK OF THE COURT

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

BY: _____

Property of Cook County Clerk's Office

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RECORDED: 700
INDEXED: 141371-1
SEARCHED: 141371-1

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92-504-023

10/11/92

Property of Cook County Clerk's Office

NOTICE

The undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same appears in the records of the Cook County Clerk's Office.

WITNESSED my hand and the seal of said office this _____ day of _____, 19__.

Cook County Clerk

85 234 053

86416814

Property of Cook County, Illinois
MOHAMMAD T KAKVAND
Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

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

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.

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.

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 for 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 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.

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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

938. CARDIFF COURT, SCHAMBURG, IL, 60194
(Property Address)

THIS RIDER is made this 26TH day of SEPTEMBER, 19 85, 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 City Federal Savings and Loan Association (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2018

Property of Cook County Clerk's Office

BOTTOM (250)

НОВУМІУД І КУКЛАУД

Handwritten signature/initials

BOTTOM (250)

BY RECEIVING BELOW Borrower accepts and agrees to the terms and covenants contained in the front... of the security instrument... and agrees to be obligated under the note and the security instrument... and to the extent permitted by applicable law...

ADDITIONAL COVENANTS in addition to the covenants and agreements made in the security instrument... 238 KARENLE CODEL SCHWABENIC ST CHICAGO... (Property Address)

EXHIBIT D
747311-7
KAKVAND
UNOFFICIAL COPY
PLANNED UNIT DEVELOPMENT RIDER 4

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 26TH day of SEPTEMBER, 1985, 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 Note to City Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 938 CARDIFF COURT, SCHAUMBURG, ILLINOIS 60195 (Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in THE DECLARATION OF RESTRICTIONS FOR SHEFFIELD TOWNHOMES (the "Declaration"). The Property is a part of a planned unit development known as SHEFFIELD TOWN (Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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 requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

M. KAKVAND T. KAKVAND (Seal)
MOHAMMAD T. KAKVAND Borrower

(Seal)
Borrower

86416814

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Faded, illegible text covering the majority of the page, likely representing a legal document or official record.

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Handwritten signatures and stamps at the bottom of the page, including a circular seal and various official markings.