

# UNOFFICIAL COPY

Instrument No. 01-10525159

RIDER ATTACHED TO MORTGAGE FOR RECORDING

Return To:  
This instrument was prepared by:  
Great American Fed. S & L  
James D. O'Malley  
(Name)  
1001 Lake Street  
Oak Park, IL 60301  
(Address)

86583161

## MORTGAGE

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THIS MORTGAGE is made this 22nd day of November 1986, between the Mortgagor, BEVERLY STEEL GUIN, DIVORCED AND NOT SINCE REMARRIED, (herein "Borrower"), and the Mortgagee, Great American 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").

WHEREAS, Borrower is indebted to Lender in the Principal sum of One Hundred Forty Eight thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated November 22, 1986 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 2026;

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 thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

LEGAL DESCRIPTION ATTACHED HERETO. PLEASE INITIAL WHERE "X" INDICATED.

COOK COUNTY, ILLINOIS

DEC -5 PM 3:05

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which has the address of 950 N. MICHIGAN AVE., UN. #4501E CHICAGO, IL 60611 (herein "Property Address");  
(Street) (City) (State and Zip Code)

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, 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 seized 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.

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prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, 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 Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower 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 Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**20. 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 due. 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.

**21. Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory 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 original amount of the Note plus US \$ 55000.00

**22. Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

**23. Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

*Beverly Steel Guin*  
BEVERLY STEEL GUIN ..... —Borrower

..... —Borrower

..... —Borrower

..... —Borrower

STATE OF ILLINOIS, *DuPage* County ss:

I, *the undersigned*, a Notary Public in and for said county and state, do hereby certify that **BEVERLY STEEL GUIN, DIVORCED AND NOT SINCE REMARRIED**, 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 she signed and delivered the said instrument as **her** free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *28th* day of *November*, 19*86*  
My Commission expires: *3-18-90*

*Mary Ann Rottus*  
Notary Public

(Space Below This Line Reserved For Lender and Recorder)

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

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

**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 under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, 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 option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise 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 Mortgage.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

**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 Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

**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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

**6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**7. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

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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 amount 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 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 sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date 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 or amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower 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 Waiver.** 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 taxes 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.** Lender and Borrower shall be bound by 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 covenants 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 designate 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 in the manner designated herein.

**15. Uniform Mortgage Governing Law; Severability.** This form of mortgage contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a 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 which can be given effect without the conflicting provision, and to this end the provisions of this 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 of execution or after recitation hereof.

**17. Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three years or less, not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

**18. Acceleration; Remedies.** Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure, foreclosure by judicial proceeding and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the 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 be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstract and title reports.

**19. Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time.

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Loan # 01-10525159  
Great American Fed. S & L  
James P. Malley  
11001 Lake Street Oak Park, IL 60301

## ADJUSTABLE PAYMENT RIDER

### RIDER ATTACHED TO MORTGAGE FOR RECORDING

THIS ADJUSTABLE PAYMENT RIDER is made this 22nd day of November 1986, 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 **Great American Federal Savings & Loan Association** (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

.950. N. MICHIGAN. AVE. UN.#4501E . . . . CHICAGO, IL . . 60611.  
(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 Could Repay More Than The Amount Originally Borrowed Or That The Borrower Could Repay The Loan Before The Maturity Date.**

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

#### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial rate of . . . 9.000 . . %. Sections 2, 3, 4, 5 and 6 of the Note provide for changes in the interest rate and the monthly payments, as follows:

#### 2. 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 . . . 9.000 . . %. The rate of interest I will owe will change on the first day of the month of June 1987 and on that day every SIXTH month thereafter. 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.

##### (B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the <sup>WEEKLY</sup> auction average rate on United States Treasury bills with a maturity of SIX months, as made available by the Federal Reserve Board.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder 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

Before each Interest Change Date, the Note Holder will calculate my new rate of interest by adding . 0.2250 . . . percentage points (. . . 2.250 . . . %) to the Current Index. This amount will be my new rate of interest until the next 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.

#### 3. 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 rate 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. 26 . . ., which is called the "maturity date". My First Full Monthly Amount is U.S. One Thousand One Hundred . . . . . (\$190.85 . . .) Before each Interest Change Date, the Note Holder will ~~increase~~ decrease my 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

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

I will make my monthly payments on the first day of each month beginning on January 1987. 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.

86583161

(Sign Original Only)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

(Seal)

BEVERLY STEEL GUIN  
*Beverly Steel Guin*

IN WITNESS WHEREOF, Borrower has executed this Adjustable Payment Rider.

If, after the date hereof, enactment or expiration of applicable laws have the effect of rendering the provisions of the Note, the Security Instrument or this Adjustable Rate Rider (other than this paragraph 1) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectible, as otherwise provided in the Security Instrument and this Adjustable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable. The parties hereto agree that such an enactment or expiration of applicable laws would produce a mutual mistake in law.

**I. LEGISLATION**

If the loan secured by the 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 permitted limits, then (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) 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 under the Note.

**H. LOAN CHARGES**

If the loan secured by the 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 permitted limits, then (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) 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 under the Note.

**G. NO FUTURE ADVANCES**

Non-Uniform Covenant 21 of the Security Instrument ("Future Advances") is deleted.

**F. BORROWER'S RIGHT TO REINSTATE**

Non-Uniform Covenant 15 ("Borrower's Right to Reinstate") is amended to read as follows:

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Security Instrument, Borrower shall have the right to have any proceedings begun by Lender to enforce this Security Instrument discontinued only if applicable law so provides. Any right to reinstate shall be exercised in the manner required by such law.

**E. TRANSFER OF THE PROPERTY; ASSUMPTION**

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

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may put the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs 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, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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I will make my monthly payment at Great American 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. \$ 1190.85 . . . . . The Note Holder will change my monthly payment as required by Section 4(C) below on the 10TH . . . . . Interest Change Date and on that day every 60TH . . . 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 . . . 0.2250 . . . percentage points (. 2.250 . . %).

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.

## 5. UNPAID PRINCIPAL BALANCE

### (A) Charges on My Unpaid Principal Balance

My monthly payment 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 amount of my monthly payment from the amount of interest I owe and will add the difference to my unpaid principal balance each month until the next Interest Change Date. The Note Holder will also add interest on the amount of this difference 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 under Section 7 below.

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

My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. 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 payment until the next Payment Change Date.

## 6. 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 answer any question I may have regarding the notice.

## B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read 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 paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable 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 subordinating 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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RIDER ATTACHED TO MORTGAGE FOR RECORDING

**CONDOMINIUM RIDER**

This condominium rider is made this 22ND day of NOVEMBER 1986, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION (herein "Lender") and covering the Property described in the security instrument and located at 950 N. MICHIGAN AVE. UNIT #4501E CHICAGO, IL 60611

(Property Address)

The Property comprises a unit in; together with an undivided interest in the common elements of, a condominium project known as ONE MAGNIFICENT MILE CONDOMINIUM (Name of Condominium Project) (herein "Condominium Project").

**Condominium Covenants.** In addition to the covenants and agreements made in the security instrument, Borrower and Lender further covenant and agree as follows:

**A. Assessments.** Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

**B. Hazard Insurance.** So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, then:

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

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Borrowers are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

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

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided 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 material amendment to the declaration, by-laws or code of regulations of the Owner's Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

**D. Remedies.** If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under Uniform Covenant 7.

In Witness Whereof, Borrower has executed this Condominium Rider.

Beverly Steel Guin  
Borrower BEVERLY STEEL GUIN

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Borrower

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The mortgagor shall promptly deliver to the mortgagee a true and full copy of each and every notice of default received by the mortgagor with respect to any obligation of the mortgagor under the provisions of the Condominium Property Act of the State of Illinois (the "Condominium Property Act"), the Declaration of Condominium Ownership of ONE MAGNIFICENT MILE CONDOMINIUM (the "Declaration"), the Rules and Regulations adopted by the Board of Managers (the "Rules and Regulations"), or the By-laws of any corporation created to facilitate the administration and operation of ONE MAGNIFICENT MILE CONDOMINIUM ASSOCIATION (the "By-Laws"). The mortgagor shall not, except with the prior written consent of the mortgagee (a) institute any action or proceeding for partition of the property of which the mortgaged premises are a part; (b) vote for or consent to any modification of, amendment to or relaxation in the enforcement of any provision of the Declaration or By-Laws; and (c) in the event of damage to or destruction of the property of which the mortgage premises are a part, vote in opposition to a motion to repair, or rebuild. In each and every case in which, under the provisions of the Declaration, the By-Laws or the Condominium Property Act, the unanimous consent or the unanimous vote of the owners of units is required, the mortgagor shall not so vote or give such consent without, in each and every case, the prior written consent of the mortgagee. It shall constitute a default under this mortgage entitling the mortgagee at its option to accelerate the entire unpaid balance of the indebtedness secured hereby if the Board of Managers or any association of unit owners caused to be incorporated by the Board of Managers pursuant to the Declaration (the "Owners' Association") fails or refuses to maintain in full force and effect a policy or policies of fire insurance, with extended coverage vandalism and malicious mischief endorsements, for the full insurable replacement value of the common elements, and having firm or contingent or conditional endorsements covering the replacement value of the units to provide for restoration thereof to enantiable condition in the event of damage. Such policy or policies shall be written in the name of, and the proceeds thereof shall be payable to, the members of the Board of Managers, as Trustees for each of the unit owners in the percentages established in the Declaration, and to the respective mortgagees of the unit owners, as their interest may appear. Said policy or policies shall provide for separate protection for each unit and its attached, built-in or installed fixtures and equipment to the full insurable replacement value thereof, and with a separate loss payable endorsement in favor of the mortgagee or the mortgagees of each unit. Such policy or policies shall permit the waiver of subrogation and shall provide that the insurance company or companies will look to the Board of Managers, the Owners' Association, or any unit owner for the recovery of any loss under said policy or policies. Such policy or policies shall not be cancellable except after ten (10) days written notice to the mortgagee and a copy or a duplicate of such policy or policies shall be deposited with the mortgagee with evidence of the payment of premiums and with renewal policies to be deposited with the mortgagee not later than ten (10) days prior to the expiration of existing policies. In the event that the policy or policies of insurance maintained by the Board of Managers, or the Owners' Association, insures the mortgaged premises only on a contingent or conditional basis which requires the individual unit owner to provide his own insurance on his unit, then the mortgagor shall furnish to the mortgagee an original policy of fire insurance with extended coverage, vandalism and malicious mischief endorsements for the full insurable replacement value of the mortgaged premises to the satisfaction of the mortgagee. Anything hereinabove to the contrary notwithstanding, in the event the Board of Managers, or the Owners' Association, or the mortgagor fails or refuses to provide insurance coverage as above provided the mortgagee at its election may take out fire insurance with extended coverage, vandalism and malicious mischief endorsements, covering the mortgaged premises for its benefit as mortgagee and may add the premium therefore to the unpaid balance of the indebtedness secured hereby. In the event that the Board of Managers, or the Owners' Association, does furnish insurance on the entire building and the mortgaged premises as above specified and in the event of damage to or destruction of the building or any part thereof or of the mortgaged premises the mortgagee shall, if the proceeds of insurance collectible by the Board of Managers or the Owners' Association, are sufficient to repair or restore the building, permit the proceeds of such insurance affecting the mortgaged premises to be disbursed by the Board of Managers, or the Owners' Association, for the purpose of repairing and restoring the damage to the building.

The mortgagor shall promptly pay as the same become due and payable all payments to the maintenance and reserve funds and all assessments as required by the Declaration or By-Laws or any resolutions adopted pursuant to either thereof, and shall promptly upon demand exhibit to the mortgagee receipts for all such payments, and in the event that the mortgagor fails to make such payments as the same become due and payable, the mortgagee may from time to time at its option, but without any obligation so to do and without notice to or demand upon the mortgagor make such payments, and the same shall be added to the debt secured hereby and shall bear interest until repaid at the rate provided in said promissory note; provided, however, that the failure of the mortgagor to make any such payment to the maintenance fund or to exhibit such receipts shall, at the election of the mortgagee, constitute a breach of covenant under this mortgage entitling the mortgagee to accelerate the indebtedness secured hereby. The mortgagor shall fully and faithfully keep and perform each and every covenant, agreement and provision in the Declaration or By-Laws, and Rules and Regulations on the part of the mortgagor to be kept and performed, and in the event of the failure of the mortgagor so to do within a period of thirty (30) days after notice from either the Board of Managers or the Owners' Association or from the mortgagee, or in the case of any such default which

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(continued)

cannot with due diligence be cured or remedied within such thirty (30) days period, if the mortgagor fails to proceed promptly after such notice to cure or remedy the same with due diligence, then in any such case, the mortgagee may from time to time at its option, but without any obligation so to do, cure or remedy any such default of the mortgagor (the mortgagor hereby authorizing the mortgagee to enter upon the mortgaged premises as may be necessary for such purpose), and all sums expended by the mortgagee for such purposes, including reasonable counsel fees, shall be added to the debt secured hereby, shall become due and payable and shall bear interest until repaid at the rate provided in the note secured hereby; provided however, that the failure of the mortgagor to keep or perform any such covenant, agreement or provision for thirty (30) days after any such notice shall, at the election of the mortgagee, constitute a breach of covenant under this mortgage entitling the mortgagee to accelerate the indebtedness secured hereby.

To the extent that the printed portion of this mortgage conflicts with the provisions contained in the Rider, the provisions of this Rider shall prevail.

Notices may be mailed to GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION at 1001 Lake Street Oak Park, Illinois 60301.

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P. S. G.

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Property of Cook County Clerk's Office

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Parcel 1:

Unit No. 45E in One Magnificent Mile Condominium as delineated on survey of parts of certain lots in Moss Subdivision of part of Lot 10, and parts of certain lots and vacated alley lying South of the South line of certain lots in Lawrence's Subdivision of part of Lot 7, all in the subdivision of the North 1/2 of Block 8 in Canal Trustee's Subdivision of the South Fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 26845241 as amended from time to time; together with its undivided percentage interest in the common elements.

Parcel 2:

All those certain easements, privileges, rights of use, and all other benefits described in that certain One Magnificent Mile Declaration of Covenants, Conditions, Restrictions, and Easements made and entered into as of November 1, 1983, by the LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated September 14, 1978, and known as Trust No. 100049 and recorded November 1, 1983, as Document No. 26845239, as amended from time to time, and as created for the benefit of Parcel 1 by a deed from LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated September 14, 1978, and known as Trust No. 100049 to LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated April 1, 1981, and known as Trust No. 103785, dated November 1, 1983, and recorded November 1, 1983, as Document No. 26845240, all in Cook County, Illinois.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

PERMANENT INDEX NUMBER: 17-03-207-068-1146 VOLUME 496

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*J.P.*

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