UNOFFICIAL CO

THIS INSTRUMENT WAS PREPARED BY: KENNETH KORANDA 5900 W. CERMAK CICERO, IL 60650

86025317

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	MORTGA	IGE	
THIS MORTGAGE ("Security 1986 The mort along is STEPHE!	y Instrument") is given on N.B. LEWISAND! ("Borrower"). TI ion S. OF AMERICA , IL. 5.0550 n of ONEHUNDREDTy Dollars (U.S. \$120 trument ("Note"), which y BRUARY1,2016 of the debt evidenced by th r sums, with interest, ad n.r. of Borrower's coven. of hereby mortgage, grant OOK	JANUARY 17. KATHERYN L. BUFF, his Security Instrument is given., whith and whose address is when we will be address in the control of the co	en to Mid America ch is organized and existing ("Lender"). NO/100 idenced by Borrower's note its, with the full debt, if not This Security Instrument ill renewals, extensions and protect the security of this his Security Instrument and ollowing described property
LOTS 27 AND 28 (EXCEPT IN BUSHNELL'S ADDITION 4, TOWNSHIP 39 NORTH, I DIAN, WHICH SURVEY IS CONDOMINIUM RECORDED AS ITS UNDIVIDED PERCENTAGE COOK COUNTY, ILLINOIS,	THE WEST 14 FEB TO CHICAGO IN T RANGE 14 EAST OF ATTACHED AS EYRI B DOCUMENT NUNC JE INTEREST IN	ET OF SAID LOTS) THE SOUTH EAST 1/ F THE THIRD PRINC TBIT 'A' TO DECLA	IN BLOCK 6 4 OF SECTION PAL MERI- RATION OF THER WITH ITS, IN
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1986 JAN	21 AN 10: 47	860253175	
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which has the address of875_N I	LASALLE #2-S	CHICAGO)
Illinois6.06.10	(Street)		[City]
[Zip Code]	(Froperty Address	· <i>5</i> i	
TOGETHER WITH all the impro	l, oil and gas rights and p	profits, water rights and sto	ck and all fixtures now or

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any

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.

encumbrances of record.

foregoing is referred to in this Security Instrument as the "Property."

CICERO, IL 60650

MID WHEHICK PEDERAL SAVINGS AND LOAN ASSOCIATION

SOOO THE WEST OF THE PERIOD FOR HIGH and Recorder) —

aligna Average
E CALLON ON MAN
My Commission, expires: 12/1/87
Circen nuger my hand and official seal, this
office with the control of the contr
algaed and delivered the said instrument as HELLY Live and voluntary act. C. the uses and purposes therein
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that.
AHE
do hereby certify that . STEPHEN B. LEWIS AND KATHERYN L. RUFF, HUSBAND AND WIFE
STATE OF ILLINOIS County and state. I ACCOUNTY SS. I ACCOUNTY SS.
STATE OF ILLINOIS, THE ACTUAL TO THE STATE OF ILLINOIS SET
KATHERIN L. RUFF.
SIEDHEN B: FEMIZBOLLOMBL
(Seal) (Seal) (Seal) (Seal)
Instrument and in any rider(s) executed by dotrower and recorded with A
ВУ SIGNING BELOW, Borrow & accepts and agrees to the terms and covenants contained in this Security
Squei(a) [abccity] LIKED RATE CONVERSION OPTION
Gradunged Paymen, Rider Damed Unit Development Rider
TAdjusiable Fate Rider T. Condominium Rider
[uatrini:ait. [Citeox a hb. capie pox(ca)]
this Security Inst turnent, the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. 23. Rid 9.7 to this Security Instrument. If one or more riders are executed by Borrower and recorded together with
Instrument without charge to Borrower, Borrower shall pay any recordation costs.
receiver's bonds and reasonable attorneys' fees, and then to the sums security Instrument, Lender, shall release this Security Instrument, Lender, shall release this Security Instrument, Lender, shall release this Security
costs of management of the Property and collection of tents, including, but not limited to, receiver's fees, premiums on
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
prior to the expiration of any period of redeniption following judicial sale, Lender (in person, by agent or by judicially,
but not limited to, reasonable attorneys' tees and costs of title evidence. 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time
Large shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,
before the date specified in the notice, Lender at its option may require immediate payment in full or all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.
existence 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, this Security Instrument by judicial proceeding.
secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to relaste after acceleration 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 default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument by judicial proceeding, this Security Instrument by judicial proceeding.
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 date security in the foreclosure, if the date proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or existence 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 by judicial proceeding. This Security Instrument by judicial proceeding.
unless applicable law provides otherwise). The notice shall specify; (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums accured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to acceleration and the right to acceleration of the monerable to rany other defense of Borrower to acceleration and foreclosure. If the default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default or any other defense of Borrower is according to many require immentation in full of all sums secured by before the date specified in the notice, Lender, at its option may require imment in full of all sums secured by this Security Instrument by judicial proceeding. This Security Instrument by judicial proceeding.
default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; 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 relaste after acceleration 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 default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument by judicial proceeding, this Security Instrument by judicial proceeding.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender

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

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby

assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is out norized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due da e cithe monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower of Released; Forbearance By Lender Not a Walver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall to prerate 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 and relation of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Boy at Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and beneficting successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and greements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) i, 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 (t) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with legard to the terms of this Security Instrument or the Note without

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: (2) pay such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) and some 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.

13. Legislation Affecting Lender's Rights. If enactment of 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 List ument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the st. as specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by 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 first class mail to Lender's address stated herein or any other address Lender designates by notice to Rorrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender wi en given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal any and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security I is rument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Institutent and the

Note are declared to be severable.

 Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.
 Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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requesting payment.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this

Lender may take action under this paragraph 7, Lender does not have to do so. 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, naying reasonable attorneys' fees and entering on the Property to make repairs. Although regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights 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

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

Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and 6. Preservation and Maintenance of Property; Leascholds. 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 leaschold,

Instrument immediately prior to the acquisition. from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount. The payments I mader paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and or seeds resulting Unicisa Lender and Borrower otherwise agree in writing, any application of proceeds to principal anal not extend or

when the notice is given. offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the process to restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The Polary period will begin Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not economically feasible or Lender's security would be lessener, the insurance proceeds shall be restoration or repair is not economically feasible or Lender's security would be lessener, the insurance proceeds shall be

carrier and Lender. Lender may make proof of loss if not made promptly by Borr was Unless Lender and Borrower otherwise agree in writing, insurance proceed, shall be applied to restoration or repair

all receipts of paid premiums and renewal notices. In the event of loss, Bon a ver shall give prompt notice to the insurance 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

unreasonably withheld. ensurance carrier providing the insurance shall be chosen by Bor o ver subject to Lender's approval which shall not be insured against loss by fire, hazards included within the term "catent ed coverage" and any other hazards for which Lender requires. The requires insurance. This insurance shall be maintained in the arm and for the periods that Lender requires. The

Hazard Insurance. Borrower shall keep the im Nov ments now existing or hereafter erected on the Property of the giving of notice. 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 coured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender; (b) contests in good prevent the enforcement of the lien or forfeiture continue of the lien in the Lender form the holder of the lien an agreement satisfactory to Lender aubordinating the lien, or the Security Instrument. It ender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. It ender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. It ender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. It ender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. It ender the Borrower and the Property is subject to a lien which may attain priority over this Security Instrument. It ender the Borrower and the Property is subject to a lien which may attain priority over the Security Instrument. It ender the Borrower and the Borrower

receipts evidencing the payments. to be paid under this paragraph. If Ber over makes these payments directly, Borrower shall promptly furnish to Lender has them on time directly to the per colomed bayment. Borrower shall promptly furnish to Lender all notices of amounts Borrower shall pay these obligatior, s in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall

4. Chargest Liens. Extrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain prior to over this Security Instrument, and leasehold payments or ground rents, if any. Note; third, to amounts purably under paragraph 2; fourth, to interest due; and last to ptincipal due

3. Applicano C. Sayments. Unless applicable law provides otherwise, all payments received by Lender under the points I and 2 sha il be applied; first, to late charges due under the Note; second, to prepayment charges due under the Unless applicable law provides otherwise, all payments received by Lender under

application as a oreditar annat the sums secured by this Security Instrument. any Funds helu by sender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately or or to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

Upon for ment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower

the due dates and the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the fearents, shall exceed the amount required to pay the escrow items when due, the excess shall be, amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower or credited to Borrower or credited to Borrower or fredited to Borrower or fredited to Borrower or fredited to Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payment as required by Lender shall pay to Lender any amount necessary to make up the deficiency in one or more payment as required by Lender shall pay to Lender any amount necessary to make the first one or more payment as required by Lender shall pay to Lender any are an amount necessary to make the first one or more payment. I make the first to Borrower the Borrower the Borrower the Borrower and the Borrower the Borrower and the Borrower the Bo

this Security Instrument. requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funda Lender shall give to Borrower, without charge, an annual accounting of the Funds showing creditis and debits to the Funds and the purpose for which each debit to the Funds made. The Funds are pledged as additional security for the sums secured by purpose for which each debit to the Funds made. The Funds are pledged as additional security for the sums secured by Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agreement is made or applicable law Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless 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.

basis of current data and reasonable estimates of future escrow items. one-twelfth of (a) yearly taxes and assessments which may attain priority over this Security Instrument (b) yearly leasehold payments or ground rents on the Property, if any, (c) yearly hazard insurance premiums, and (d) yearly may eatimate the Funds due on the mortgage insurance premiums, if any. These items are called "esorow items." Lender may estimate the Funds due on the

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 prepayment and late charges due under the Note 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 Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to necessariate the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full. UNIFORM COVENAVIS. Borrower and Lender covenant and agree as follows:

THIS ADJUSTABLE RATE RIDER is made this	177Hy of	JANUARY	19 85 and is
incorporated into and shall be deemed to amend and supple	ment the Mortgag	ge, Deed of Trust or S	ecurity Deed (the
"Security Instrument") of the same date given by the under Rate Note (the "Note") to MID AMERICA FEDER	rsigned (the "Borr	ower") to secure Borr	ower's Adjustable
Rate Note (the "Note") to	r") of the same da	te and covering the pro	onerty described in
the Security Instrument and located at:) or the same au	to and dovering the pro	
875 N. LASALLE #2-S, CHICAGO, IL 6	60610		
O/O W. DRORDED WZ-D; Olizondo y		**************************************	

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-ROWER MUST PAY.

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

monthly payments, as follows:

4. INTEREST RAIF AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of FEBRUARY, 19...87., and on that day every 12th month thereafter. Fach date on which my interest rate could change is called a "Change Date."

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities edjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index f gure available as of the date 45 days before each Change Date is called the "Current Index.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

4(D) below, this rounded amount will be my new interest ra e artil the next Change Date.

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

(D) Limits on Interest Rate Changes

.......7...000...%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than14,000%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount comy new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

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

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

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

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any 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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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Borrower

BY SICHING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate

or demand on Borrower,

expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the tion. The notice shall provide a period of not less than 30 days from the date the notice is delivered or malled within If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of accelera-

BLE RATE/GRADUATED (Fixed Rate Conversion Option)

THIS ADDENDUM TO ADJUSTABLE RATE RIDER OR GRADUATED PAYMENT RIDER is made this Adjustable Rate Rider or Graduated Payment Rider (the "Rider") to the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), each dated the same date as this Addendum and given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note or Graduated Payment Note, with Addendum To Adjustable Rate/Graduated Payment Note, to MID AMERICA FEDERAL SAVINGS (the "Lender") and dated the same date as this Addendum (the "Note"), covering the property described in the Security Instrument and

875 N. LASALLE #2-S, CHICAGO, IL 60610 (Property Address)

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

A. FIXED INTEREST RATE OPTION

The Note provides for the Borrower's option to convert from an adjustable interest rate to a fixed interest rate, as follows:

1. Option to Convert to Vixed Rate

I have a Conversion Option which I can exercise unless I am in default or this Section A1 or Section A3 below will not permit me to do so. The "Conversion Option" is my option to convert the interest rate I am required to pay by the Note from an adjustable rate to a fixed rate.

The conversion can only take place of the third, fourth or fifth Change Date. Each Change Date on which my interest rate can convert from an adjustable rate to a fixed rate also is called a "Conversion Date." I can convert my

interest rate only on one of these three Conversion Dates.

If I want to exercise the Conversion Option, I nurt first meet certain conditions. Those conditions are that: (a) I must give the Note Holder notice that I am doing at least 15 days before the next Conversion Date; (b) on the Conversion Date, I am not in default under the Note or the Security Instrument; (c) by the Conversion Date, I must pay the Note Holder a conversion fee equal to one percent (1.0 b) of the unpaid principal I am expected to owe on that Section A3 below, the Note Holder has received the report and have paid the appraisal fee and any amount necessary to reduce unpaid principal; and (e) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

2. Calculation of Fixed Rate

My new, fixed interest rate will be equal to the Federal National Mortgage Association's required net yield for 30year, fixed rate mortgages covered by 30-day mandatory delivery commitments in effect as of the date 45 days before the Conversion Date, plus five-eighths of one percent (0.625%). If this required not yield is not available, the Note Holder will determine my interest rate by using a comparable figure.

3. Reduction of Principal Balance Before Conversion; Appraisal

If the unpaid principal I am expected to owe on the Conversion Date will be greater than the original principal amount of my loan, the Note Holder may require an appraisal report on the value of the property described in the Security Instrument. The appraisal report must be prepared by a qualified appraiser chosen by the Note Holder. I will pay the Note Holder a reasonable fee for this appraisal report.

The unpaid principal I am expected to owe on the Conversion Date could be an amount g.er ler than 95% of the appraisal report's stated value of the property securing my loan. If so, I cannot exercise the Conversion Option unless I pay the Note Holder an amount sufficient to reduce my unpaid principal to an amount equal to 95% of the stated value of

4. Determination of New Payment Amount

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.

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

If Borrower exercises the Conversion Option under the Note as stated in Section A of this Addendum To Adjustable Rate/Graduated Payment Rider, the amendment to Uniform Covenant 17 of the Security Instrument contained in the Rider shall cease to be in effect, and the provisions of Uniform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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KATHERYN L. RUFF

rephek b. Lehts -Borrower

Adjustable Rate/Graduated Payment Rider.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Addendum To

any remedies permitted by this Security Instrument without further notice or demand on Borrower. by this Security Instrument. If Berrower fails to pay these sums prior to the expiration of this period, Lender may invoke If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured