

86030659

(Corporate Trustee Form)

Loan No. 15 2091727-4

THIS INDENTURE WITNESSETH: That the undersigned

Harris Trust and Savings Bank

1988

384

a corporation organized and existing under the laws of the State of Illinois not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated December 31, 1985 and known as trust number 43442, hereinafter referred to as the Mortgagor, does hereby Mortgage to

LYONS SAVINGS AND LOAN

a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois, to wit:

PARCEL 4: UNIT 336-2 IN WILLIAMSBURG MANOR CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

Lots 1, 2, 3 and 4 in Block 3 in Austin's Ridge Subdivision in South Evanston in section 30, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document Number 27482066, together with an undivided 2.818 per cent of the common elements, as defined and set forth in said Declaration and Survey.

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ALSO

The exclusive right to use Garage Space Number 7, a limited common element, as delineated on the survey attached as exhibit "A" to the Declaration of Condominium recorded as Document Number 27482066.

Sixty three thousand eight hundred and 00/100ths \$ 63,800.00, which Note, together with interest thereon as therein provided, is payable in monthly installments of Five hundred fifty four and 01/100ths Dollars

(\$ 554.01), commencing the First day of March, 1988, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of

Zero Dollars (\$ 0)

provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and if such items extended against the property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter on said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any or ites in a deed passed to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not to diminish nor impair its value by any act of omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

F That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, 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, Mortgagee may, at Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

ST 1 86-0013

336-2 Ridge Evanston, Ill

11-30-108 034; 035; 036; 037 JES

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Mortgagee shall have waived such notice... agreement in writing that the credit of such party...

Subject to the terms of this paragraph, nothing in this mortgage contract shall prevent Mortgagee from dealing with any successor in interest of the Mortgagor...

That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation...

That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured...

In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property...

That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagor...

That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith...

The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from this under any order or decree foreclosing this mortgage...

The right is hereby reserved by the Mortgagee to make partial release of all or any of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest...

This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee...

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 15th day of January, A.D., 1986.

ATTEST: [Signature] Assistant Secretary BY [Signature] Vice President HARRIS TRUST AND SAVINGS BANK As Trustee as aforesaid and not personally

STATE OF ILLINOIS COUNTY OF COOK ss. I, the undersigned PATRICIA R. VANDERLINDEN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the Vice President of HARRIS TRUST AND SAVINGS BANK KENNETH E. PIEKUT personally known to me to be the Asst. Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument...

GIVEN under my hand and Notarial Seal, this 15th day of January, A.D. 1986. Mail To: MY COMMISSION EXPIRES AUGUST 11, 1986 Patricia R. Vanderlinden Notary Public

Lyon Savings and Loan 440 E. Ogden Ave. Hinsdale, IL 60521

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Loan No. 2001727-4

CONDOMINIUM RIDER 3

Exoneration provision restricting any liability of Harris Trust and Savings Bank, stamped on the reverse side hereof, is hereby expressly made a part hereof.

THIS CONDOMINIUM RIDER is made this 15th day of January, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Lyons Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 336 Ridge Avenue #2, Evanston, IL 60022

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

Williamsburg Manor Condominium

(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

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

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

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

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

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 proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

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

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

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

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

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

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

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

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider. IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its

ASST. Secretary, this

15th day of

January

A.D. 1986

as Trustee under Trust Number 43944 and not individually

HARRIS TRUST AND SAVINGS BANK

As Trustee as aforesaid and not personally

ATTEST:

[Signature] Assistant Secretary

BY [Signature] Vice President

STATE OF ILLINOIS } COUNTY OF COOK }

as, I, PATRICIA R. VANDERLINDEN

the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES J. BERNER

personally known to me to be the

Vice President of HARRIS TRUST AND SAVINGS BANK

KENNETH E. PIEKUT

personally known to me to be the ASST.

Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers, they signed and delivered the said instrument as such Officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of January, A.D. 1986

MY COMMISSION EXPIRES AUGUST 11, 1986

Mail To:

Patricia R. Vanderlinden Notary Public

THIS INSTRUMENT WAS PREPARED BY: Lyons Savings and Loan 440 E. Ogden Ave. Hinsdale, IL 60521

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It is expressly understood and agreed by and between the parties herein, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose or with the intention of binding said Harris Trust and Savings Bank personally, but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said Harris Trust and Savings Bank not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

Property

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ADJUSTABLE RATE RIDER 0 6 5 9

(1 Year Index—Payment Cap, Interest Rate Limits and Fixed Rate Conversion Option)

THIS ADJUSTABLE RATE RIDER is made this 15th day of January, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Lyons Savings and Loan Assoc. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

336 Ridge Ave. #2 Evanston, IL 60022

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE BORROWER MAY LIMIT MONTHLY PAYMENT INCREASES EACH YEAR IF THE PROVISIONS OF THE NOTE PERMIT IT. THE ANNUAL INTEREST RATE CHANGES MAY BE LIMITED. THE INTEREST RATE MAY ALSO BE LIMITED. THE NOTE ALSO MAY PERMIT THE BORROWER TO CONVERT THE ADJUSTABLE RATE LOAN INTO A FIXED RATE LEVEL PAYMENT, FULLY AMORTIZING LOAN.

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 interest rate of 9.875%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES; BORROWER'S RIGHT TO LIMIT PAYMENT

(A) Change Dates

The interest rate I will pay may change on the first day of FEBRUARY, 1987, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on U.S. Treasury Securities adjusted to a constant maturity of one year as made available by the Federal Reserve Board.

The most recent Index figure 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

Before each Change Date, the Note Holder will calculate my new interest rate by adding 2.75 percentage points (2.75%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly 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 is called the "Full Payment." It will be the new amount of my monthly payment unless I choose the amount permitted by Section 4(C) below.

(D) Limit on Interest Rate Changes

Beginning with the first Change Date and every Change Date thereafter, the rate of interest I am required to pay shall never be increased or decreased on any single change date by more than 2.0% from the rate of interest I have been paying for the preceding twelve months. My interest rate also shall never be greater than 5% over the initial rate.

(E) Effective Date of Changes

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

(F) Notice of Changes

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

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(G) Borrower's Right to Limit Monthly Payment IS APPLICABLE IS NOT APPLICABLE
Unless Sections 4 (I) and 4 (J) below will not permit me to do so, I may choose to limit the amount of my new monthly payment following a Change Date to n/a

(although the interest rate charged will be different). This amount is called the "Limited Payment." If I choose a Limited Payment as my monthly payment, I must give the Note Holder written notice that I am doing so at least 15 days before my first new monthly payment is due.

(H) Additions to My Unpaid Principal

If I choose to pay the Limited Payment, my monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid principal I owe at the monthly payment date in full on the maturity date in substantially equal payments. If so, each month that the Limited Payment is less than the interest portion, the Note Holder will subtract the Limited Payment from the amount of the interest portion and will add the difference to my unpaid principal. The Note Holder will also add interest on the amount of this difference to my unpaid principal each month. The interest rate on the interest added to principal will be the rate required by Section 4(C) above.

(I) Limit on My Unpaid Principal; Increased Monthly Payment

My unpaid principal can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. My unpaid principal could exceed that maximum amount if I pay a Limited Payment. If so, on the date that my paying my Limited Payment would cause me to exceed that limit, I will instead begin paying a new monthly payment until the next Change Date. The new monthly payment will be in an amount which would be sufficient to repay my then unpaid principal in full on the maturity date at my current interest rate in substantially equal payments.

(J) Required Full Payment

Beginning with the first monthly payment after the final Change Date, I will pay the Full Payment as my monthly payment.

5. FIXED RATE CONVERSION OPTION IS APPLICABLE IS NOT APPLICABLE

(A) Option to Convert to Fixed Rate

1. Except as provided in Section 5A 2 below and notwithstanding anything to the contrary in the Note or the Rider, I may choose to convert my adjustable rate interest payments to fixed rate interest payments, as of the first day of March 1988 or at any time during each of the following .29 calendar years. Each date as of which I can choose to convert my interest payments is called a "Conversion Date." The last possible conversion date is February 1, 2015

If I choose to make this conversion, I must give the Lender written notice that I am doing so at least 45 days before the Effective Conversion Date. I also must sign and give to the Lender a document, in any form that the Lender may require, changing the terms of the Note as necessary to give effect to the Conversion. Beginning with the Effective Conversion Date, if such conversion has been chosen, my interest rate will be equal to the Federal Home Loan Mortgage Corporation's published required Net Yield for 30-year, fixed rate mortgages covered by 60-day mandatory delivery commitments that was in effect as of the date 45 days before the Effective Conversion Date, plus .125 percent (.125%), rounded to the nearest one-eighth of one percentage point (0.125%). If such required Net Yield is not available, Lender will determine my new, fixed interest rate of using a comparable figure.

2. If the unpaid principal balance of my loan on the Effective Conversion Date will be greater than the original principal amount of my loan, the Lender may require that a qualified real estate appraiser, chosen by the Lender, prepare an appraisal report on the value of the secured property. I will pay the Lender a reasonable fee for this appraisal report. If the unpaid principal balance of my loan on the Effective Conversion Date will be an amount greater than 95% of the value of the property securing my loan, as established by the appraisal report, I will not have the option to convert my adjustable rate interest payments described in Section 5A 1 above unless I pay the Lender an amount sufficient to reduce the unpaid principal balance to that amount.

(B) Determination of New Payment Amount

If I choose to convert to a fixed rate of interest as provided in Section 5A above, the Lender will then determine the amount of a monthly payment that would be sufficient to repay the unpaid principal balance of my loan I am expected to owe on the Effective Conversion 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 (the "New Payment Amount").

(C) Payment of New Payment Amount; Continuation of Fixed Rate

Beginning with my first monthly payment after the Effective Conversion Date, I will, if I have chosen the foregoing conversion, pay the New Payment Amount as my monthly payment, and the interest rate I pay will not change from the fixed rate established as of the Effective Conversion Date.

(D) Notice by Lender

Before the date of my first monthly payment after the Effective Conversion Date, the Lender will mail or deliver to me: a notice of my new interest rate as of the Effective Conversion Date; the amount of my New Monthly Payment; and a date (not later than 15 days from the date the Lender gives me the notice) by which I must sign and give the Lender a document making the changes to the Note that are necessary to provide the new fixed interest rate. The notice will include all 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.

(E) Failure to Choose Conversion

If I do not, at least 30 days before the last possible Conversion Date specified in Section 5A 1 above, give the Lender notice that I choose to convert my adjustable rate interest payments to fixed rate interest payments and do the other things that I must do under Section 5A above, within the applicable times specified in such Section, I will no longer have the right to choose such a conversion of interest payments.

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Exemption provision restricting liability of Harris Trust and Savings Bank, stamped on the reverse side hereof, is hereby expressly made a part hereof.

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.

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

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

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Asst. Secretary, this 15th day of January, A.D. 19 86, 43412 as Trustee under Trust Number 73412 and not individually

ATTEST: [Signature] As Trustee as aforesaid and not personally
[Signature] Vice President
Assistant Secretary

STATE OF ILLINOIS } ss. 1. PATRICIA R. VANDERLINDEN the undersigned, a Notary Public in
COUNTY OF COOK }
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES J. FERNER

personally known to me to be the Vice President of HARRIS TRUST AND SAVINGS BANK
KENNETH E. PIEKUT personally known to me to be the Asst.
Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers, they signed and delivered the said instrument as such Officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of January, A.D. 19 86
MY COMMISSION EXPIRES AUGUST 11, 1988
Patricia R. Vanderlinder
Notary Public

Mail To:
THIS INSTRUMENT WAS PREPARED BY:
Lyons Savings and Loan
440 E. Ogden Ave. Hinsdale, IL 60521

86030659

UNOFFICIAL COPY

Notarized and signed by the parties to this instrument on the date hereon stated, and the same is a true and correct copy of the original instrument as the same appears from the records of the County Clerk of this County.

WITNESSETH THAT I, the undersigned, County Clerk of this County, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the County Clerk of this County.

Notarized and signed by the parties to this instrument on the date hereon stated, and the same is a true and correct copy of the original instrument as the same appears from the records of the County Clerk of this County.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose of, with the intention of binding said Harris Trust and Savings Bank personally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said Harris Trust and Savings Bank not in its own right but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

County Clerk's Office
860 30559