

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: **TABBIE DOOMAN**
1 NORTH DEARBORN STREET
CHICAGO, ILLINOIS 60602

**ADJUSTABLE RATE
MORTGAGE**

CITICORP SAVINGS

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312 977 5000)

LOAN NUMBER: 000944744

87464265

THIS MORTGAGE ("Security Instrument") is made this **14TH** day of **AUGUST** 19 **87**, between the Mortgagor, **DOUGLAS M ROTHROCK AND BARBARA P ROTHROCK HIS WIFE**

(herein "Borrower"), and the Mortgagee, **Citicorp Savings of Illinois, a Federal Savings and Loan Association**, a corporation organized and existing under the laws of The United States, whose address is One South Dearborn Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of **ONE HUNDRED SIXTY-FIVE THOUSAND AND 00/100** Dollars, which indebtedness is evidenced by Borrower's note dated **08/14/87** (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on **SEPTEMBER 01 2017**

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, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of **COOK**, State of Illinois

LOT 16 IN KING'S VILLA SUBDIVISION OF LOTS 1, 2 AND 3 AND PART OF LOT 11 IN THE CIRCUIT COURT PARTITION OF LOT 4 IN WEST 1/2 OF EAST 1/2, SOUTH OF ROAD IN COUNTY CLERKS DIVISION OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 13, ACCORDING TO PLAT THEREOF RECORDED DECEMBER 19, 1922 AS DOCUMENT 7752284, IN COOK COUNTY, ILLINOIS.

~~INDEXED 05-33-402-016~~

HCO

TRAN 6884 08/21/87 14:43:00

#0084 # 5 #-87-464265

COOK COUNTY RECORDER

2/2
ms
700600
LAND TITLE COMPANY

87464265

87464265

which has the address of **134 17TH STREET** (Street)
IL 60091 (State and Zip Code) (herein "Property Address"):

WILMETTE (City)

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 (of the leasehold estate if this Mortgage is on a leasehold) as herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, 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.

23

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law, or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments imposed by governmental bodies which may be levied over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sum secured by this Security Instrument.

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

4. Charges; Fees. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may be levied over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Lender shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien, or legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or to prejudice any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

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

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

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

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 a reasonable inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying the time and date for the inspection.

87464265

10/1/08

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 authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument 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 Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold, assigned or transferred) and Borrower is not a natural person) or if Borrower enters into Articles of Agreement for Deed or any agreement for installment sale of the Property or the beneficial interest in Borrower (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.

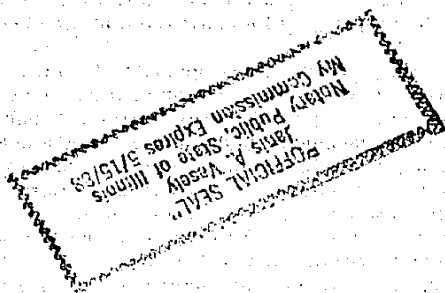
If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums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

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). This 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 secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence 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

MAIL TO: BOX 45



ACCOUNT NUMBER 0000944744

BOX #165

(Space Below This Line Reserved For Lender and Recorder)

Notary Public: *James A. Vasey*

Given under my hand and official seal, this _____ day of _____ 1989, My Commission expires:

signed and delivered the said instrument as THE LENDER and voluntary act, for the use and purposes therein set forth. subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

personally known to me to be the same Person(s) whose name(s) _____

do hereby certify that DOUGLAS M. ROTHROCK AND BARBARA P. ROTHROCK HIS WIFE

STATE OF ILLINOIS, _____ County ss: _____ THE UNDERSIGNED

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

Borrower

Borrower

Barbara P. Rothrock
BARBARA P. ROTHROCK

Douglas M. Rothrock
DOUGLAS M. ROTHROCK

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Mortgage
- Adjustable Rate/Rider
- Condo Unit Development Rider
- Condominium Rider
- 2-4 Family Rider
- Planned Unit Development Rider
- Other(s) [specify] Adjustable Rate Mortgage Conversion Rider

(Check applicable box(es))

23. Riders to this Security Instrument: If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

22. Waiver of Homestead: Borrower waives all right of homestead exemption in the Property.

21. Release: Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument with charge to Borrower, for reasonable costs of preparation and delivery of a release deed. Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's interest under this Security Instrument, such preparation and delivery of a release deed shall be without charge.

20. Lender in Possession: Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

19. Acceleration: Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

18. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

87A64265

Loan Number: 00000944744

NOTICE: The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 14TH day of AUGUST, 1987, 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 Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association.

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

134 17TH STREET, WILMETTE, IL 60091

Property Address

MODIFICATIONS. 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 has an "Initial Interest Rate" of 7.15%. The Note interest rate may be increased or decreased on the FIRST day of the month beginning on SEPTEMBER 1ST, 1988 and on that day of the month every 12 month(s) thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the: [Check one box to indicate Index.]

- (1) The weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year(s), as made available by the Federal Reserve Board.
In no event over the full term of the Note will the interest rate be increased more than 6.75 percentage points (6.75%) from the Initial Rate of Interest.
Before each Change Date the Note Holder will calculate the new interest rate by adding 2.90 percentage points (2.90%) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than 2.00 percentage points (2.00%) from the rate of interest currently being paid.

- (2) Other:

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. Loan Charges

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under the Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

C. Prior Liens

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. Transfer of the Property

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

*If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.

Douglas M Rothrock (Seal)
DOUGLAS M ROTHROCK - Borrower

Barbara P Rothrock (Seal)
BARBARA P ROTHROCK - Borrower

____ (Seal)
____ - Borrower

____ (Seal)
____ - Borrower

87464265

6-57-10-0000

87464265

Property of Cook County Clerk's Office

UNOFFICIAL COPY

07464265

ADJUSTABLE RATE
MORTGAGE CONVERSION
RIDER

CITICORP SAVINGS
Citicorp Savings of Illinois
A Federal Savings and Loan Association

Loan Number: 000944744

THIS ADJUSTABLE RATE MORTGAGE CONVERSION RIDER is made this
14TH day of AUGUST, 1987, and is incorporated into
and shall be deemed to amend and supplement the Mortgage (the
"Security Instrument") of the same date given by the undersigned
(the "Borrower") to secure Borrower's Adjustable Rate Note (the
"Note") to Citicorp Savings of Illinois, a Federal Savings and
Loan Association, (the "Lender") and covering the property
described in the Security Instrument located at: 134 17TH STREET
WILMETTE, IL 60091

(Property Address)

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

A. BORROWER'S OPTION TO CONVERT: The Adjustable Rate Note
Conversion Rider to Borrower's Note contains provisions that allow
the Borrower to convert the Adjustable Rate Note to a fixed rate,
level payment, fully amortizing loan. That Rider provided as
follows:

"A. OPTION TO CONVERT FIXED RATE

I have a Conversion Option which I can exercise
unless this Section 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 interest rate: (a) to a fixed
interest rate loan for the remaining term if my
outstanding principal balance on the Conversion
Date is less than or equal to Five Hundred Thousand
and No/100 Dollars (\$500,000.00); or (b) to a fixed
interest rate loan for a term to maturity of
fifteen (15) years from the Conversion Date if my
outstanding principal balance on the Conversion
Date is greater than Five Hundred Thousand and
No/100 Dollars (\$500,000.00).

The conversion can only take place on the first
FIVE (5) Change Date(s). Each Change Date on
which my interest rate can convert from an
adjustable rate to a fixed rate is also called a
"Conversion Date". I can convert my interest rate
only on this (these) Conversion Date(s).

If I want to exercise the Conversion Option, I must
first meet certain conditions. Those conditions
are that: (a) I am not in default or foreclosure

87464265

UNOFFICIAL COPY

STANDARD SAVINGS
STANDARD SAVINGS OF ILLINOIS
STANDARD SAVINGS AND LOAN ASSOCIATION

ADJUSTABLE RATE
MORTGAGE CONVERSION
NOTE

This Adjustable Rate Mortgage Conversion Note is made this _____ day of _____, 19____, and is hereinafter referred to as the "Note". It shall be deemed to amend and replace the Mortgage (the "Mortgage") of the same date as the date of this Note. The "Mortgage" is being converted to an Adjustable Rate Mortgage (the "ARM") in accordance with the terms and conditions set forth in the "ARM" and the "ARM" shall be deemed to be the "Mortgage" for all purposes. The "ARM" is being converted to an Adjustable Rate Mortgage (the "ARM") in accordance with the terms and conditions set forth in the "ARM" and the "ARM" shall be deemed to be the "Mortgage" for all purposes.

PROPERTY ADDRESS: _____
ADJUSTABLE RATE: In addition to the conversion and adjustment made to the Mortgage, the following terms and conditions shall apply to the ARM:

A. BORROWER'S OPTION TO CONVERT TO CONVENTIONAL MORTGAGE: Borrower may, at any time, convert this ARM to a conventional fixed rate mortgage. The conversion shall be subject to the terms and conditions set forth in the "ARM".

OPTION TO CONVERT TO ARM: If the Borrower has a conventional fixed rate mortgage, the Borrower may, at any time, convert this conventional mortgage to an ARM. The conversion shall be subject to the terms and conditions set forth in the "ARM".

8344-1000

The conversion to an ARM shall be subject to the terms and conditions set forth in the "ARM". The conversion shall be subject to the terms and conditions set forth in the "ARM".

under the Note or the Security Instrument on the Conversion Date; (b) I have not been assessed for two or more late payments in the twelve (12) months immediately preceding the Conversion Date; (c) I am current on my payments as of 45 days prior to the Conversion Date; (d) I give the Note Holder notice that I want to convert to a fixed rate within the time specified by the Note Holder; (e) I pay a non-refundable conversion fee equal to the greater of one percent (1%) of the outstanding principal balance of my Note on the Conversion Date or \$500.00.; (f) I sign any documents required by the Note Holder to effect the conversion; (g) I provide the Note Holder with current credit information; and (h) I have not exercised any Assumption Feature offered by the Note Holder and accepted by me as of the Conversion Date.

If I do not exercise this option to convert in accordance with the terms and conditions of this Rider by the FIFTH (5TH) Change Date to occur pursuant to the Adjustable Rate Note after the date of this Rider and the Note, this option to convert created by this Rider shall terminate.

B. NOTE HOLDER'S NOTICE TO BORROWER

This Conversion Rate Rider is notice to me of my option to convert and the conditions for exercising that option. Note Holder may, but is not required to, provide me with additional Notice of my option to convert before each Conversion Date. That notice, if provided, will contain the following information:

- (i) the fixed interest rates payable by me if I convert to a fixed interest rate loan and the amount of my new monthly payment at the fixed rate of interest; and
- (ii) a date not less than 15 days from the date the notice is sent, by which I must execute and deliver to Note Holder a document in the form required by Note Holder evidencing my election to convert to a specified fixed rate loan.

C. CALCULATION OF FIXED RATE

My fixed interest rate will be determined by the Note Holder FORTY-FIVE (45) days before each Conversion Date. That interest rate will be equal to the interest rate then charged by Citicorp Savings of Illinois, a Federal Savings and Loan Association, on similar fixed rate loans with a

87464265

UNOFFICIAL COPY

Under the terms of the... (mirrored text)

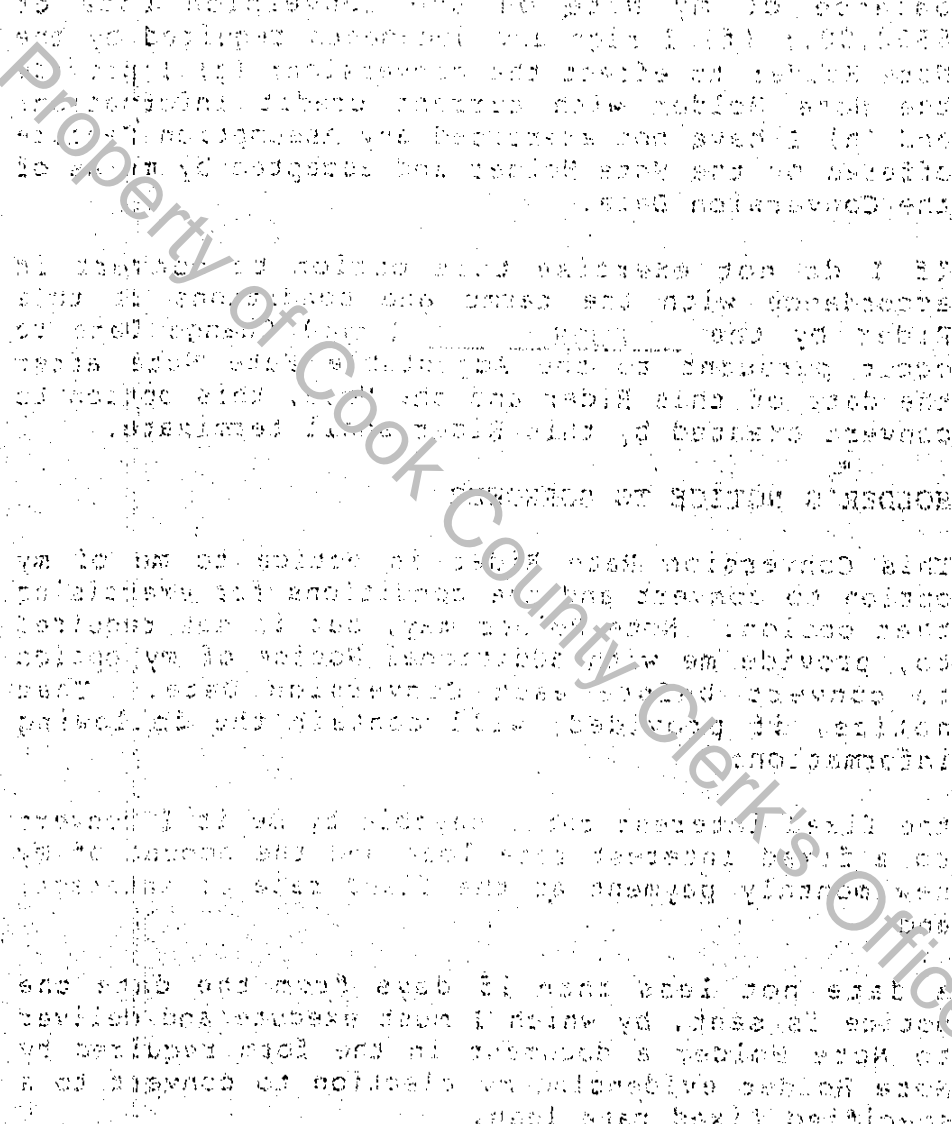
It is not intended... (mirrored text)

NOTE HOLDER'S... (mirrored text)

The... (mirrored text)

BY... (mirrored text)

EXHIBIT



UNOFFICIAL COPY

LOAN NUMBER: 000944744

1977 6.5

term of 15 years if my outstanding principal balance is greater than \$500,000.00 on the Conversion Date, or with a term of 30 years if my outstanding principal balance is less than or equal to \$500,000.00 on the Conversion Date. That interest rate will be higher if the original principal amount of my Loan exceeded 80% of either the purchase price of my home or the appraised value of my home at Loan Settlement as determined by the appraisal prepared and submitted to Note Holder prior to Loan Settlement. If I elect to convert, any limit on interest rate changes on a Change Date or over the term of the Note will not apply in setting the fixed interest rate.

D. CALCULATION OF NEW PAYMENT AMOUNT

The new fixed interest rate will become effective on the Conversion Date if I choose to convert.

My monthly payments at the new fixed interest rate will begin with the first monthly payment due after the Conversion Date. The monthly payment will be the amount that is necessary to repay in full the principal I am expected to owe on the Conversion Date in substantially equal payments by the end of the term provided in "A" above.

E. ELECTION TO CONVERT

I must execute and deliver to Note Holder a document on a form required by Note Holder evidencing the modifications to the Note at least fifteen (15) days prior to the effective Conversion Date. If I do not do this within the specified time, I can no longer exercise the option to convert on that particular Conversion Date. In this case, the terms of my Note will continue in effect without any change.

Failure of Note Holder to provide the notice described in Paragraph B above, will not extend the time for me to exercise this option to convert. In any event, I must deliver to Note Holder written notice of my election to convert not less than TWENTY (20) days from the Conversion Date.

F. CONVERSION FEE

I agree to pay the Note Holder at the time the document evidencing the modification of the Note is executed and delivered, a nonrefundable conversion fee equal to one percent (1%) of the unpaid principal balance of my Note on the Conversion Date.

87464265

UNOFFICIAL COPY

LOAN NUMBER: 00944744

7 4 5 1 2 6 5

FIVE HUNDRED DOLLARS (\$500.00), whichever is greater. If I fail to timely pay the conversion fee in full the terms of my Note will continue in effect without any change, notwithstanding my execution, or Note Holder's execution, of the document evidencing the modification of the Note.

G. EFFECTIVENESS OF PROVISIONS

Upon my delivery of the execution modification to the Note, Sections 2, 3, and 4 of the Adjustable Rate Note shall cease to be effective.

By signing below, Borrower accepts and agrees to the above terms and conditions:

IN WITNESS WHEREOF, Borrower has executed this Adjustable Rate Mortgage Conversion Rider.

Douglas M. Rothrock [SEAL] Borrower

Barbara P. Rothrock [SEAL] Borrower

[SEAL] Borrower (Sign Original Only)

Property of Cook County Clerk's Office

07451265

UNOFFICIAL COPY

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

EXHIBIT OF PROCEEDINGS

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

... I have the honor to acknowledge the receipt of your letter of the 11th inst. in relation to the above matter. In reply to your letter of the 11th inst. I have the honor to inform you that the same has been forwarded to the proper authorities for their consideration. I am, Sir, very respectfully,
Your obedient servant,
[Signature]

(This is Original Only)

2007-10-10

Property of Cook County Clerk's Office

UNOFFICIAL COPY

07464265

ADJUSTABLE RATE
NOTE
CONVERSION RIDER

CITICORP SAVINGS
Citicorp Savings of Illinois
A Federal Savings and Loan Association

Loan Number: 000944744

THIS ADJUSTABLE RATE NOTE CONVERSION RIDER is made this 14TH day of AUGUST, 1987, and is incorporated into and shall be deemed to amend and supplement the Adjustable Rate Note of the same date given by the undersigned (the "Borrower") to Citicorp Savings of Illinois, (the "Lender"). Borrower is referred to herein as "I", "me", "my" and "mine". Lender, or any one who takes the Adjustable Rate Note by transfer and who is entitled to receive payments under the Note is referred to herein as "Note Holder".

ADDITIONAL COVENANTS: In addition to the agreements made in the Adjustable Rate Note, Borrower and Lender further agree as follows:

A. OPTION TO CONVERT FIXED RATE

I have a Conversion Option which I can exercise unless this Section 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 interest rate: (a) to a fixed interest rate loan for the remaining term if my outstanding principal balance on the Conversion Date is less than or equal to Five Hundred Thousand and No/100 Dollars (\$500,000.00); or (b) to a fixed interest rate loan for a term to maturity of fifteen (15) years from the Conversion Date if my outstanding principal balance on the Conversion Date is greater than Five Hundred Thousand and No/100 Dollars (\$500,000.00).

The conversion can only take place on the first FIVE (5) Change Date(s). Each Change Date on which my interest rate can convert from an adjustable rate to a fixed rate is also called a "Conversion Date". I can convert my interest rate only on this (these) Conversion Date(s).

If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions are that: (a) I am not in default or foreclosure under the Note or the Security Instrument on the Conversion Date; (b) I have not been assessed for two or more late payments in the twelve (12) months immediately preceding the Conversion Date; (c) I am current on my payments as of 45 days prior to the Conversion Date; (d) I give the Note Holder notice that I want to convert to a fixed rate within the time specified by the Note Holder; (e) I pay a non-refundable conversion fee equal to the greater of one percent (1%) of the outstanding principal balance of my Note on the Conversion Date or \$500.00.; (f) I sign any documents required by the Note Holder to effect the conversion; (g) I provide the Note

87464265

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE
100 North Dearborn Street, Chicago, Illinois 60610
A Federal Agency and Local Organization

ADJUSTABLE RATE
MORTGAGE
CONVERSION RATE

Loan Number: 100000000

THIS AGREEMENT IS MADE THIS _____ DAY OF _____ 19____, between the undersigned and the undersigned (the "Borrower"), of Cook County, Illinois, for the purpose of converting to a fixed rate mortgage the adjustable rate mortgage described in the attached "Mortgage Note" and was entered into by the undersigned and the undersigned for the purpose of converting to a fixed rate mortgage the adjustable rate mortgage described in the attached "Mortgage Note".

ADDITIONAL COVENANTS: In addition to the covenants set forth in the Adjustable Rate Mortgage Note, the Borrower shall also be bound by the following:

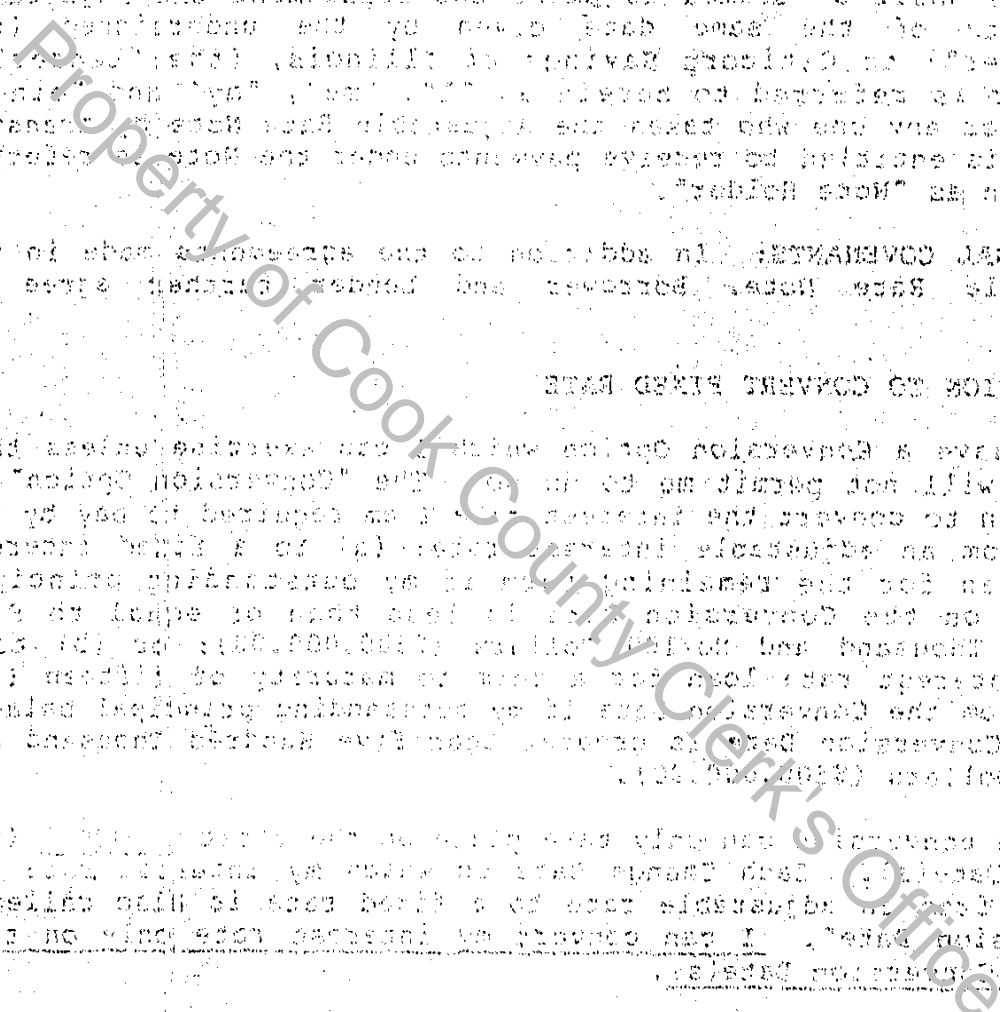
A. OPTION TO CONVERT FIXED RATE

I have a Conversion Option which is a fixed rate mortgage. The "Conversion Option" is my option to convert the adjustable rate mortgage described in the attached "Mortgage Note" to a fixed rate mortgage. The remaining term of the adjustable rate mortgage is _____ years and the remaining term of the fixed rate mortgage is _____ years. The balance on the adjustable rate mortgage as of the date of this agreement is \$_____. The balance on the fixed rate mortgage as of the date of this agreement is \$_____. The adjustable rate mortgage is secured by a first mortgage on the property described in the attached "Mortgage Note" and the fixed rate mortgage is secured by a first mortgage on the property described in the attached "Mortgage Note".

The adjustable rate mortgage is secured by a first mortgage on the property described in the attached "Mortgage Note" and the fixed rate mortgage is secured by a first mortgage on the property described in the attached "Mortgage Note".

If I want to exercise the Conversion Option, I must first give written notice to the lender of my intention to exercise the Conversion Option. The lender must then provide me with a "Conversion Agreement" which sets forth the terms and conditions of the Conversion Option. I must then execute and deliver to the lender the "Conversion Agreement" and the "Mortgage Note" described in the attached "Mortgage Note". The lender must then convert the adjustable rate mortgage to a fixed rate mortgage in accordance with the terms and conditions of the "Conversion Agreement".

COOK COUNTY CLERK'S OFFICE



under the Note or the Security Instrument on the Conversion Date; (b) I have not been assessed for two or more late payments in the twelve (12) months immediately preceding the Conversion Date; (c) I am current on my payments as of 45 days prior to the Conversion Date; (d) I give the Note Holder notice that I want to convert to a fixed rate within the time specified by the Note Holder; (e) I pay a non-refundable conversion fee equal to the greater of one percent (1%) of the outstanding principal balance of my Note on the Conversion Date or \$500.00.; (f) I sign any documents required by the Note Holder to effect the conversion; (g) I provide the Note Holder with current credit information; and (h) I have not exercised any Assumption Feature offered by the Note Holder and accepted by me as of the Conversion Date.

If I do not exercise this option to convert in accordance with the terms and conditions of this Rider by the FIFTH (5TH) Change Date to occur pursuant to the Adjustable Rate Note after the date of this Rider and the Note, this option to convert created by this Rider shall terminate.

B. NOTE HOLDER'S NOTICE TO BORROWER

This Conversion Rate Rider is notice to me of my option to convert and the conditions for exercising that option. Note Holder may, but is not required to, provide me with additional Notice of my option to convert before each Conversion Date. That notice, if provided, will contain the following information:

- (i) the fixed interest rates payable by me if I convert to a fixed interest rate loan and the amount of my new monthly payment at the fixed rate of interest; and
- (ii) a date not less than 15 days from the date the notice is sent, by which I must execute and deliver to Note Holder a document in the form required by Note Holder evidencing my election to convert to a specified fixed rate loan.

C. CALCULATION OF FIXED RATE

My fixed interest rate will be determined by the Note Holder FORTY-FIVE (45) days before each Conversion Date. That interest rate will be equal to the interest rate then charged by Citicorp Savings of Illinois, a Federal Savings and Loan Association, on similar fixed rate loans with a

87464265

UNOFFICIAL COPY

The undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned. In testimony whereof, I have hereunto set my hand and the seal of said office at Chicago, Illinois, this _____ day of _____, 19____.

I, _____, Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned. In testimony whereof, I have hereunto set my hand and the seal of said office at Chicago, Illinois, this _____ day of _____, 19____.

NOTICE TO BORROWER'S PROPERTY OF COOK COUNTY CLERK'S OFFICE

This Commission has been organized to provide for the efficient and economical operation of the County of Cook, Illinois, and to see that the funds of said County are properly managed and disbursed. It is the policy of this Commission to have the accounts of the County properly audited and certified.

The first meeting of the Commission was held on the _____ day of _____, 19____, at the County Office in Chicago, Illinois. The Commission has since that time been engaged in the performance of its duties.

I have not for a long time had any direct knowledge of the financial affairs of the County, and I am not in a position to say whether or not the accounts of the County are properly audited and certified.

COMMISSION OF THE COUNTY OF COOK

My chief interest will be to have the accounts of the County properly audited and certified. I am sure that the Commission will be able to do this. I am sure that the Commission will be able to do this. I am sure that the Commission will be able to do this.

CLERK OF COOK COUNTY

term of 15 years if my outstanding principal balance is greater than \$500,000.00 on the Conversion Date, or with a term of 30 years if my outstanding principal balance is less than or equal to \$500,000.00 on the Conversion Date. That interest rate will be higher if the original principal amount of my Loan exceeded 80% of either the purchase price of my home or the appraised value of my home at Loan Settlement as determined by the appraisal prepared and submitted to Note Holder prior to Loan Settlement. If I elect to convert, any limit on interest rate changes on a Change Date or over the term of the Note will not apply in setting the fixed interest rate.

D. CALCULATION OF NEW PAYMENT AMOUNT

The new fixed interest rate will become effective on the Conversion Date if I choose to convert.

My monthly payments at the new fixed interest rate will begin with the first monthly payment due after the Conversion Date. The monthly payment will be the amount that is necessary to repay in full the principal I am expected to owe on the Conversion Date in substantially equal payments by the end of the term provided in "A" above.

E. ELECTION TO CONVERT

I must execute and deliver to Note Holder a document on a form required by Note Holder evidencing the modifications to the Note at least fifteen (15) days prior to the effective Conversion Date. If I do not do this within the specified time, I can no longer exercise the option to convert on that particular Conversion Date. In this case, the terms of my Note will continue in effect without any change.

Failure of Note Holder to provide the notice described in Paragraph B above, will not extend the time for me to exercise this option to convert. In any event, I must deliver to Note Holder written notice of my election to convert not less than TWENTY (20) days from the Conversion Date.

F. CONVERSION FEE

I agree to pay the Note Holder at the time the document evidencing the modification of the Note is executed and delivered, a nonrefundable conversion fee equal to one percent (1%) of the unpaid principal balance of my Note on the Conversion Date

UNOFFICIAL COPY

...the ... of ...

CALCULATION OF NEW PAYMENT AMOUNT

The ... fixed ... on the ...

SECTION TO COMPLY

I ... of ...

... of ...

COMMISSIONER FOR

I ... of ...

COOK COUNTY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LOAN NUMBER: 000944744

87464265

or FIVE HUNDRED DOLLARS (\$500.00), whichever is greater. IF I fail to timely pay the conversion fee in full the terms of my Note will continue in effect without any change, notwithstanding my execution, or Note Holder's execution, of the document evidencing the modification of the Note.

G. EFFECTIVENESS OF PROVISIONS

Upon my delivery of the execution modification to the Note, Sections 2, 3, and 4 of the Adjustable Rate Note shall cease to be effective."

By signing below, Borrower accepts and agrees to the above terms and conditions:

IN WITNESS WHEREOF, Borrower has executed this Adjustable Rate Mortgage Conversion Rider.

Douglas M. Rothrock [SEAL]
DOUGLAS M. ROTHROCK Borrower

Barbara P. Rothrock [SEAL]
BARBARA P. ROTHROCK Borrower

_____ [SEAL]
Borrower

(Sign Original Only)

87464265

UNOFFICIAL COPY

... OF FIVE MONTHS ...
 ... TO ...
 ...

EFFECTIVENESS OF PROVISIONS

... UPON MY DELIVERY ...
 ...

... PROPERTY OF COOK COUNTY CLERK'S OFFICE

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court of Cook County, Illinois, this ... day of ... 19...
 Judge of the Court of Cook County, Illinois

...
 ...

...
 ...

...
 ...

(Print Name)

70000000

Property of Cook County Clerk's Office