1265+115 Jhp

87316328

Leefuld, II. J. J. D. Leefuld, Rd. 20015

(Space Above This Line for Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 29, 19 87 The mortgagor is Elinore P. Jordan, divorced and not remarried

("Borrower"). This Security Instrument is given to DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION which is organized and existing under the laws of The United States of America , and whose address is

dated the same date as this Security Instrument ('Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on This Security Instrument ('Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on This Security Instrument secures to Lender: (a) the repayment of the debt e idenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

Lot 3 in block 2 in Schwall's addition to Wilmette, a subdivision of lot 1 (except the west 165 feet) in county clerks division of fractional section 33, township 42 north, range 13, east of the third principal meridian, in Cook County, Illinois.

PIN-05-33-201-016

COUNTY RECURSES SEE ME SEE SEE

County, Illinois:

which has the address of

1609 Lake Avenue

Wilmette (City)

Illinois

located in

60091 Code

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

\$17.00 MAIL Form 3014 12/83

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT

50D - 6 (IL)

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Dildud TreloN	_
	My Commission expires:
78 91. PAST 10 480 -476	
	set forth.
free and voluntary act, for the uses and purposes therein	as signed and delivered the said instrument as
fore me this day in person, and acknowledged that She	subscribed to the foregoing instrument, appeared be
wn to me to be the same person(s) whose name (s)	•
graden	do hereby certify that E & x ave.
, a Notary Public in and tot said county and state,	1. Sept Brennan
County ss:	STATE OF ILLINOIS, STATE
9	STATE OF ILLINOIS,
Ox	
This Line for Actnowledgment	lojeg esedg)
newonod-	
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(Seal)	
Elinore P. Jordan VBorrower	Dx.
- Chrone P. Jordan (Seal)	4
U HILL BARIOSAL B	Instrument and in any rider(s) executed by degrower an
agrees to the terms and covenants contained in this Security	
	X Other(s) [specify] Equator Loan Rider
Unit Development Rider	'.0
ninium Rider	
	Instrument: [Check applicable box(es)]
this Security Institute, the coverants and agreements of cach such rider shall be incorporated into and shall amend and supplement the coverants and agreements of this Security Instrument as if the rider(s) were a part of this Security	
23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. 23. Rider (a) this Security Instrument. If one or more riders are executed by Borrower and recorded together with	
d by this Security Instrument, Lender shall release this Security pay any recordation costs.	Al. Release. Upon payment of all sums secure instrument without charge to Borrower. Borrower shall
rents, including, but not limited to, receiver's fees, premiums on to the sums secured by this Security Instrument.	receiver's bonds and reasonable attorneys' fees, and then
ed by Lender or the receiver shall be applied first to payment of the	the Property including those past due. Any rents collect
llowing judicial sale, Lender (in person, by agent or by judicially possession of and manage the Property and to collect the rents of	of noisymbbar to boined yng to noisgrigus ant of reing.
der paragraph 19 or abandonment of the Property and at any time	but not limited to, reasonable attorneys' fees and costs of Lender in Possession. Upon acceleration un
in pursuing the remedies provided in this paragraph 19, including,	Lender shall be entitled to collect all expenses incurred
before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by Judicial proceeding.	
inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or	
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	
unices applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured;	
I Drac's of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 2) and 1	
19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's	

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

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

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

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

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

assigned and shall be paid to Lender.

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or rettle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is 43th prized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

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

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

10. Borrower S'ot Released; Forbearance By Lender Not a Walver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not or crate 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 Bourd; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and beneft, 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 comes of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) rigrees 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) may such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, then: (a) may such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, then: (a) may such loan charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the charge shall be reduced by the amount necessary to reduce the reduced by the reduced by

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 step specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument a mile 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 Forrower. 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 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 or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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

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

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

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requesting payment

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 Any amounts disbursed by Lender this paragraph 7 shall become additional debt of Borrower secured by this

Lender may take action under this paragraph 7, Lender does not have to do so. Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security 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 covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the

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

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially Instrument immediately prior to the acquisition.

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

when the notice is given. 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 foldy period will begin of the Property damaged, if the restoration or repair is economically feasible and Lender's spental, in 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 only excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender (ho, the insurance currier has

carrier and Lender. Lender may make proof of loss if not made promptly by Borray er.
Unless Lender and Borrower otherwise agree in writing, insurance proceeds aliall be applied to restoration or repair all receipts of paid premiums and renewal notices. In the event of loss, Borrower stall give prompt notice to the insurance Lender shall have the right to hold the policies and renewals. If Lender require, Borrower shall promptly give to Lender

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

unreasonably withheld. insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be requires insurance. This insurance shall be maintained in the ame onto and for the periods that Lender requires. The insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property

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

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

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due;

application as a credit grant the sums secured by this Security Instrument.

3. Application of Payments.

Diless application of the manual payments received by Lender under the payments received by Lender under the payments and 2 shall be a plied: first, to late charges due under the Mote; second, to prepayment charges due under the Mote; bird to prepayment charges due under the Mote cha

than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon plyo ent in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower and held by Lender, If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later

amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds, If the the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be,

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to

this Security Instrument. purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the 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 requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender 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 state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or

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

Borrower shall prompily pay when due

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EQUITY LOAN MORTGAGE RIDER (Adjustable Rate and Payment) (Revolving Line of Credit)

THIS EQUITY LOAN MORTGAGE RIDER is made this 29th day of May , 19 87, 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 Equity Loan Note to DEERFIELD 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:

1609 Lake Avenue Wilmette, 11 60091 (Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE JUSTICE. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.

Additional Convenants. In addition to the convenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE, MONTHLY PAYMENT CHANGES AND BILLING NOTICES

Sections 2.,3. and 4. of the Equity Note provide for changes in the interest rate and the monthly prements and for billing notices, as follows:

2. INTEREST

A) Interest Rate

The interest rate may change monthly. Interest rate changes may occur on the first day of any month beginning on _______ lune 1_1087 ____ and on the first day of every month thereafter.

1) The Index

Interest rate changes will be based on an interest rate index which will be called the "Index." The "Index" is the Prime Rate, the base rate on corporate loans at large U.S. money center commercial banks as published in the Money Rates section of the Midwest Edition of the Wall Street Journal on the 15th day of each preceding month. If more than one Prime Rate is listed on tolt day, the Index in effect for borrower's EQUILINE for the next month will be an average of the Prime Rates listed.

If the Index ceases to be made available the Note Holder will choose a new index which is based upon comparable information. The Note holder will give the borrower notice of its choice.

2) Setting the Interest Rate

The interest rate ("Annual Percentage Rate") on the principal sum of the borrower's EQUILINE from time to time outstanding will be computed and will vary based on the average daily balance during the billing cycle in which borrower has an outstanding balance as well as fluctuating with the Index. "The Average Daily Balance" is determined

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by taking the principal sum outstanding at the beginning of each day, adding any new advances, subtracting any payments or credits, summing the total thus derived for the number of days in the billing cycle, and dividing that grand total by the number of days in the billing cycle for that month. For an Average Daily Balance under \$25,000.00, the Annual Percentage Rate for the month on the principal sum shall be the Index rate plus two percent (2.0%). For an Average Daily Balance of \$25,000.00 or more, the Annual percentage Rate for the month on the principal sum shall be the Index rate plus NA percent (NA%).

B) Interest Calculation

Interest will be charged beginning on the date of each advance of principal and continue until the full amount of principal has been repaid. Interest for a monthly billing cycle shall be calculated by multiplying the Average Daily Balance during the billing cycle by the number of days in the billing cycle and then by the Annual Percentage Rate expressed as a decimal and divided by 365.

The 'nnual Percentage Rate may change monthly as changes take place in the index and the principal sum due on the Note. There is no maximum limit on changes in the Annual Percentage Rate at any change date except that no interest at more chan the maximum rate allowed by law at any time will be charged.

3. PAYMENTS

Monthly payment shall be due on the first day of each month beginning the first of the month following the first advance under this Note. The Payment Amount Due each month will ba:

x 1.25% of the outstanding principal balance or interest due, whichever is greater.

Interest only monthly on the outstanding principal balance.

In no event, however, will the Payment Amount Due be less than \$25.00 (unless the outstanding principal plus interest accrued and unpaid is less than that amount). The payment amount method may be changed only with written consent of the Note Holder.

Advances under this Note will increase the payment and preplyments will reduce the payment unless offset by changes in the interest rate. The interest rate on this Note may change from time to time. An increase in the interest rate will result in an increased payment and a decrease in the interest rate will result in a decreased payment unless offset by prepayments or advances. Prepayment in whole or in part shall be primitted without penalty or fee, but prepayment shall not excuse borrower's subsequent failure to pay principal or interest as it becomes due.

4. BILLING NOTICES

Each month that there is an outstanding principal balance borrower will receive a billing which will show the outstanding principal balance carried forward from the last billing date, the date and amount of additional advance(s) of principal or payment(s) since the last billing date and the amount of interest accrued since the last billing date, the Annual Percentage Rate, periodic rate, payment due, late charge date, new balance, available balance and any other items the Note Holder may choose to disclose.

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Property of Cook County Clerk's Office

87316328

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B. ADDITIONAL NON-UNIFORM COVENANTS

- 24. Additional Insurance. In the event that any, either or all of the undersigned Borrowers shall elect to secure life or disability insurance or both, or insurance of similar nature, in an amount, form and company acceptable to the Lender as additional security for the indebtedness hereby secured, the Borrowers agree to pay or provide for the payment of all premiums on such insurance policies; and further agree that the Lender may advance any premiums due and payable on such insurance policies, and add the amount so advanced in payment of premiums as additional debt secured hereby, with interest at the Note rate.
- 25. Release Fee. Notwithstanding Covenant 21 of the Security Instrument to the contrary, this Security Instrument shall be released upon cancellation of the line of credit and payment to the terms hereof and the payment of its reasonable release fee.
- 27. Deferral of Tax and Insurance Escrows. This mortgage provides for payments to be made for cax and insurance escrows. As long as the mortgage referred to in paragraph 26 is outstanding and all taxes and insurance premiums are paid the escrow provisions in this mortgage will not be enforced. However, should said previous mortgage be repaid, the Borrower will begin making escrow payments in accordance with this mortgage.
- 28. Default. In the event of any default under the terms of the Mortgage, the Equity Loan Mortgage Rider or the Equity Loan Note, Lender will notify Borrower, in writing, pursuant to Paragraphs 13, 17 and 19 of the Mortgage, of acceleration of this loan. Upon the giving of notice of acceleration, no future advances under the Line of Credit will be permitted. If Borrower cures the default to render a satisfaction, future advances under the Line of Credit may be made.
- 29. Line of Mortgage. The line of this Mortgage secures payment of any existing indebtedness and future advances made purguant to the Equity Loan Note to the same extent as if such future advances were made on the date of the execution of this Mortgage without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

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

** and suplemented by document number 24205268

Elinore P. Jordan (SEAL)

(SEAL)