82477488

PATRICIA MASON-HAMB

THIS INSTRUMENT WAS PREPARED BY

£0909 ONE SOUTH DEARBORN STREET

CHICAGO, ILLINOIS

ATAR BLEATEUTGA

Mortgage

CITICORP &

Chicago, Illinoia 60603 felephone (1 312) 977 5000 One South Dearborn Street Corporate Office

PORN NUMBER: 1030923

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THE MORTGAGE ("Security Instrument") is given on

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BROWER AND MARY JO BROWER, HIS WIFE STEPHEN C.

he proposed in the second of $17.500\,\text{s}$ \$ Sabsanfort to organized and existing in der the laws of The United States, and whose address is One South Deurborn Street, Chicago, Illinois south to a state of the principal sum of States and whose address is One South Deurborn Street, Chicago, Illinois and whose and whose address is One South Deurborn Street, Chicago, Illinois "Rorrower") This S. mary Instrument is given to Officerp Savings of Illinois, A Federal Savings and Loan Association, which

all the Some date date as the Some date set this Security Instrument ("Note"), which provides for monthly payments, with the

SEPTEMBER 1, 2018

the Note, for this purpose, Borrower does hereby the train and convey to Lender the following described property located in COOK bun monnital agrange sidt voluments in Borrower's coveres and a summon side security line Security in the mattern to the summer of the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security in the security is security in the security in the security in the security is security in the security in the security in the security in the security is security in the security in extensions and modifications; (b) the payor and class sums, with interest, advanced under paragraph 7 to protect the security This Security Instrument secures to Lawler at the repayment of the debt evidenced by the Note, with interest, and all renewals,

OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST CAIRNDUFFS ADDITION TO EDGEWATER, & SUBDIVISION OF THE EAST 1/2 OF THE SOUTH 1/2 OF LOT 9 AND THE WORTH 20 FEET OF LOT 10 IN BLOCK 3 IN

6T0-ETE-50-bT

CHICAGO

9805 1693 CE (15776)

bpb # TI)-1-47 a

SOBMIY RECORDER

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2822 NORTH WAYNE AVENUE,

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("Property Address");

09909

aid in the standard of the standard of the contract of the security Institution of the standard of the standar rents, royalties, mineral, oil and gas rights and prolits, water rights and stock and all fixtures now or hereafter a part of the prop-TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtemens,

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defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. want and convey the Property and that the Property is unencumbered, except for encumbrances of record, Borrower warrants HOISBOWER COVENANTS that Rorrower is inwitably sersed of the estate hereby conveyed and bus the right to mortgage.

00.81\$ -zyroqorq fron guivezoe memarisni zjirmees mrolinu a etafiknoe ot moitoibzirni zd znoimirnz THIS SECURITY INSTRUCT combines uniform coverants for majoral use and non-uniform coverants with finited

UNOFFICIAL COPY (MARINE COPY)

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

- 1. Payment of Principal and Interest; Prepayment and Late Charges, Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and 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 which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly 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 is such an institution). Lender shall apply the Funds to pay the escrow items. 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 carnings 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 promuty 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 those payments as required by Lender.

Upon payment in (a)! 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 sums 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 charge one 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; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2. 16.15 not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly form statement 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 lie i in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or to secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to 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 or take one or more of the actions set forth above vitting 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now exitang or bereafter erected on the Property insured against loss by fire, bazards included with the term "extended coverage" and any a ner bazards 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 reveipts 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 beserved. 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 at andons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a ratio, 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 of 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.
- 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.

ediragend adon noibroloon to see oth ni ylqqn ton llede obbenier of tdyli zidt zevovolt Lorenoo bud noibroloon on it se ortool do girly them reinstatement by Borrower, this Security Instrument and the obligations secured bereby shall remain fully of Londer's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue attorneys, fees, and (d) takes such action as Londer may reasonably require to assure that the tien of this Security Instrument, coverants or agreements; to pays all expenses incorrect in enforcing this Secontly Instrument, including, but not limited to, acasamable then would be due under this Security instrument and the Ante had no accoleration occurred; the cures any default of any other chick etti in pagneti enforce ing the Socutify luctual Chose continues in the continuent of the pagnetic force which having specify for reinstatement) before sale of the Proporty pursuant to any power of sale contained in this Security Instrument; nom to this Security Instrument discontinued at any time prior to the earlier & days tor such other period as applicable 18. Borrower's Right to Reinstate. If Borrower mosts certain conditions, Borrower shall have the right to have enforce-

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

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

Security Instrument. Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this

Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sams secured by this Security Translar to the Property or a Beneficial Interest in Borrower II all to the Yout of the Y-perty or any interest

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

officet without the conflicting provision. To this and the provisions of this Security Instrument and the Not ear e declared to be severable. of the Property is bested at the event that any precision or charse of this Security, a mornion of the Mote conflicts and in the Mote conflicts and in the Mote conflicts and in the Mote and the Mote and the Mote and Mot

15. Governing Law; Severability, This Security Instrument shall be governed by fear of the law of the jurisdic-

strument shall be deemed to have been given to Borrower or Lender when given as previous in this paragraph. address stated herein or any other address Lender designates by notice to Borrower Ary police provided for in this Security Inby first class mail unless applicable law requires use of another mishod. The consequence of the Borrower designates by notice to Lender and the class mail to Lender's of the address Borrower designates by notice to Lender's and the class mail to Lender's class mail to Lender's and the class mail to Lender's class and to Lender's class mail to Lender's class and to Lender's class mail to Lender's class and to Lende

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailting Al derignation, Londer shall take the steps specified in this second part graph of paragraphs Al

payment in full of all sums secured by this Security Instrument and may have any remedies permitted by paragraph 19. It Lender provision of the Note or this Security Instrument uncultureable according to its terms, Lendor, at its option, may require immediate

13. Legislation Affecting Lender's Bights, if enactment of expraction of applicable laws has the effect of rendering any

to Borrower. If a refund reduces principal, the reduction wil he reacted as a partial propagarean without any propagareant charge Borrower Lender may choose to make this refined by reducing to principal owed under the Note or by making a direct payment to the primits and the sum sums already collected from Borrower which exceeded permitted limits will be refunded to four exceed the permitted limits, then: (a) any such lone everythe shall be reduced by the amount necessary to reduce the charge segunda anot anumixem stor daidw wat a of residue si memuratent ytimes? s, de of bourses mot out it segunda and. St and daiw notiseance at beteeltee od of no beteeltee segunda anot red on a ream off unit or beteelteit yttanit si wat and dan authorized and consistent and beteeltee of of the beteeltee segunda and red on a ream off unit or beteeltee in the beteeltee

with regard to the forms of this Security Inserment or the Note without that Borrower's consent instrument, and (e) agrees that Lender and other blorrower may agree to extend, modify, furbrar or make any accommodations the Property under the terms of this Security Instrument; this is not personally obligated to pay the sums secured by this Security ni isorotni s'rowovnoß halt yoznoo bina mara ograficant et ylno tiromarisal ylimosk, in gaingis-eo si (a) cotes ett ettest interest in

17. Borrower's coverants and agreen of a shall be joint and several. Any Borrower who co-signs this Security Instrument but does

44. Successions and seasons the formal; doing and Several Limbility; Co-signers. The corenaals and agreements of this Second Analysis of the formalism of paragraph of the formalism of paragraph of the programment of the formalism of paragraph.

an interest. Any forben and confident in exercising any right or remody shall not be a waiver of or preclude the exercise of any to operate to the building of the original Borrower or Borrower's successors in interest Lender shall not be required to operate sortium and the continuous processors in interest or extend time for payment or otherwise modify amortization of the entire of the building sourcessors or Borrower's successors of the entire of the figure of the figure of the figure of the figure of the successors. thirds rewersed to isomers and a secure of the Society Instrument granted by Lender to any successor in interest of Borrower shall 10. Borrol or Not Released; Forbearance By Lender Not a Waiver, Extension of the time for payment or modification

the due district the monthly payments referred to in paragraphs I and 2 or change the amount of such payments.

Unless Lender and Borrower otherwise agree in wiring, any application of proceeds to principal shall not extend or postpone by this Security Instrument, whether or not then due.

is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured award or settle a chain for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender

If the Property is abandoned by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to make an

tare marker watur of the Property unmediately before the taking. Any bulunce shall be paid to Borrower: untliplied by the following fraction in the total amount of the sums secured immediately before the taking divided by the sboowing off to minimic off by the surface the Security Institution of the security the surface of the surface

whether or not then due, with any excess pand to Borrower in the event of a partial taking of the Property, unless Borrower and In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument,

demonstrate or other taking of any part of the Property, or for convexance in lieu of condemnation, are beredy assigned and shall 3. Condemnation. The proceeds of any award or chain for damages, direct or consequential, in connection with any con-

notives at the time of or prior to an inspection specifical granding cause for the inspection

8. Inspection, Lender or its agent may make reasonable entries upon and inspections of the Property, Lender shall give man secondance with Borrower's and Lender's written agreement or applicable law

de pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance ter-If Lander required mortgage maurance as a condition of making the loan secured by this Security Instrument. Borrower

UNOFFICIAL COPY NUMBER: 1030923

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). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums 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 non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. 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.
- 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time proof 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 rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable at torneys' fees, and then to the sums secured by this Security Instrument.
- 21. Release Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge (a Borrower Shall pay any recordation costs.
 - 22. Waive of Homestead, Borrower waives all right of homestead exemption in the Property.
- 23. Riders 1, this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, trecovenants 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. (Check applicable box(es))

Adjustable Rate Rider	Condominium Rider	1. 2-4 Family Rider	
Graduated Paymen, Aid	er - [] Planned Unit Development		раце
Otherts) [specify]	O _x	Conversion Rider	
SEE RIDERS ATTAC	HED HERETO AND MADE A P.	ART HEREOF	
	cepts and agrees to the terms and covenar	nts contained in this Security Instrum	ent and in
any rider(s) executed by Borrower a		$\overline{}$	
Stooken Chares		TO BROWER Sweet	,
STEPHEN C. BROWER	-Borrow at MARY	TO BROWER	- Borrower
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Alephan Brow	yer 42776	any Jo Brown	
	Borrower		Borrower
	4		
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	C00 K	· 0/4/	
State of Illinois,	C00 K	County as:	
1. THE UNDER	RSIGNED	a Notary Public in and for said county	and state.
to hereby certify that			
STEPHEN C. BROWER A	ND MARY JO BROWER, HIS W	VIFE	
		1/5.	
	, personally known to me to be the sam	ne Person(s) whose name(ARE	
	nt, appeared before me this day in person.	and acknowl, aged that 117.3	
igned and delivered the said instrume	ent as THEIR free and volunt	ary act, for the uses and purposes therein	iset forth.
Given under my hand and offi	cial seal, this day of	august 1988	
dy Commission Expires:			
"OFFICIAL SEAL"	m	in a. Erdman	
MARCIA & ERBMAN, Notary Fubl	k {	Notary Public	
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My Committalish France 3/12/9	L (S) are Below This Line Reserved for Lesger and R	ecorgen	

BOX #165

Adjustable Rate Mortgage Conversion Rider

Citicorp Savings of Illinois
A Federal Savings and Loan Association

Loan Number:

1030923

THIS ADJUSTABLE RATE MORTGAGE CONVERSION RIDER is made this

AUGUST

19 88 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"). 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". This covers the property described in the Security Instrument Leated at:

UNOFFICIAL COPY

5822 NORTH WAYNE AVENUE, CHICAGO, ILLINOIS 60660

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

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 Rot. Note. That Rider provides as follows:

A. Fixed Interest Rate Option.

1. Option to Convert to Fixed Rate. I have an option (the "Conversion Option"), which I can exercise to convert the interest rate I nm required to pay by the Note from an Adjustable Rate to a Fixed Rate calculated under Section A(4) below for the remaining term of my Loan unless Sections A(1) or A(2) of this Rider will not permit me to do so.

The conversion can only take place on a date specifically the Note Holder during the period of time (the "Conversion Period") beginning on the **2 ND** Change Date and ending on the **1 OTH** Change Date of my Note. Each date on which my adjustable interest rate can convert to a new fixed rate is called a "Conversion Date". I can convert my interest rate only on one of these Conversion Dates.

If I want to exercise the Conversion Option, I must first meet of tain conditions. Those conditions are that: (a) I am not in default or foreclosure under the Note or the Security Instrument on the date I give the Note Holder notice that I want to exercise the Conversion Option, or on the date the Note Holder receives my signed Notice of Conversion; (b) I am not in default or foreclosure under the Note or the Security Instrument on the date on which by interest rate converts from an adjustable rate to a fixed rate (the "Conversion Date" g (c) I have not been assessed for more than one I) late charge in the twelve (12) months immediately preceding the date I give the Note Holder notice that I want to exercise the Conversion Option, and I am not assessed a late charge from the time I give such notice to the Conversion Date; (d) within the cares described below in Section A(2) I to give Note Holder notice of my desire to exercise the Conversion Option; (ii) pay a non-x (widable fee (the "Conversion Fee") equal to \$ 250.00 ; (iii) properly complete and return to the Note Holder the Notice of Conversion after I obtain from the Note Holder the information necessary to complete it; and (iv) I give Note Holder any additional occuments and meet any additional requirements that may be necessary for exercise of the Conversion Option; and (e) no assumption Cert, (iv) ny loan has occurred. (If my loan is assumed, as may be permitted under certain conditions specified in an Assumption Cert, (iv) and have been delivered to me by the Lender, my loan will no longer be convertible to a fixed rate loan). My rights under this Ede care not assignable.

2. Exercise of Conversion Option. I may not begin the conversion process earlier than the month immediately preceding the SECOND——Change Date. My last opportunity to begin the conversion process is the month immediately preceding the Final Change Date to occur during the Conversion Period. I may begin the conversion process during any month between these months.

To begin the conversion process in a particular month, I must telephone Note Holder during regular business hours some time from the opening of business on the first business day of that month through the close of business on the fourth business day of that month at Note Holder's Customer Service Department (977-5770) or at such other number as Note Holder may notize me. Note Holder will advise me of the fixed rate then available to me and give me instructions on completing my Notice of Conversion.

If I decide to exercise my Conversion Option, I must complete my Notice of Conversion and return it to Note Holder together with the Conversion Fee. The properly completed and signed Notice of Conversion and the Conversion Fee MUST be received by Note Holder no later than the seventh business day of that month. The Notice of Conversion and Conversion Fee must be received by Note Holder at its office specified during my telephone conversation required above. Delivery to one of Note Holder's other offices does not satisfy this delivery requirement, and may result in a delay that will render my attempted exercise of my Conversion Option null and void.

- 3. Effective Date of Fixed Interest Rate. If I satisfy all of the conditions for exercising the Conversion Option described in Section A(2) above, the new fixed interest rate will go into effect on the first day of the month following Note Holder's receipt of the Notice of Conversion and Conversion Fee. This date is called the "Conversion Date". If I do not satisfy all of these conditions for exercising my Conversion Option, or I improperly complete or sign my Notice of Conversion, any attempted exercise of my Conversion Option will be of no effect. If I have timely satisfied all of these conditions for exercising my Conversion Option, I may cancel my exercise of my Conversion Option by notice signed by all Borrowers and received by Note Holder before the Conversion Date. If I do cancel however, my Conversion Option will become null and void, and my Note will remain an adjustable rate note until maturity.
- 4. Calculation of Fixed Rate. My new fixed interest rate will be determined as of the close of the Federal National Mortgage Association's last business day of the month immediately preceding the month in which I deliver my Notice of Conversion and Conversion Fee to Note Holder, and will be equal to the Federal National Mortgage Association's 30 year A/A 60 day delivery required net yield for fixed rate mortgages as quoted with no commitment for (the "FNMA 60-Day Rate") plus 1.000 percentage points (the "Margin").

If the FNAA 50-Day Rate is not available when I exercise my Conversion Option, Note Holder will choose a substitute rate which is based on comparable information. If I exercise my Conversion Option, any limits on interest rate changes on any Change Date or over the full term of my Note will not apply when the fixed rate is established. However, the fixed interest rate will not exceed a maximum rate of \$\frac{1}{2}\$.

- 5. Determination of New Payment Amount. If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly (ayment that would be sufficient to repay the unpaid principal I am experted to owe on the Conversion Date in full on the or carried at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of 'ay nouthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.
- B. Transfer of the property or a Ber eficial Interest in Borrower. If the adjustable interest rate of my Note is converted to a fixed rate under this Conversion Option, all ((the assumption rights available under the terms of any Assumption Certificate provided to me supplementing the Note and Security instrument will terminate on the Conversion Date, and the terms under which I may be required to pay in full all amounts I ow, under the Note which are described in the section of the Note captioned "Uniform Secured Note" shall continue to be in full force play effect without exception.

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

STEPHEN C. BROWER	Borrower	MARY JO PROWER	Borrowe
Stophen OBrowen		May Proce	عل
	Borrower		Borrowe
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2-4 FAMILY RIDER OFFICIAL CO (Assignment of Rehis) (One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312) 977-5000

88 30TH AUGUST , 19 THIS 2-4 FAMILY RIDER is made this day of 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 Citicorp Savings of Illinois, A Federal Savings and Loan Association (the "Lender") of the same date and covering the properly described in the Security Instrument and located at: 5822 NORTH WAYNE AVENUE, CHICAGO, ILLINOIS

(Property Address)

2-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

- A. Use of Property; Compliance With Law, Borrower shall not seek, agree to make a change in the use of the Property or its zoning clasification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.
- B. Sub rdinate Liens. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be periected against the Property without Lender's prior written permission.
- C. Rent Los il surance. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.
 - D. "Borrowers Right To Reinstate" Deleted. Uniform Covenant 18 is deleted.
- E. Assignment of Leas's Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "subleas " I he Security Instrument is on a leasehold.
- F. Assignment of Rents. Borrower racconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lenc er's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender or Lender or Render, acents. However, prior to Lender's notice to Borrower's breach of any covenant or agreement in the Security Instrume in Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Socurity Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Fronerty shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any lime there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lendor, this assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. Cross-Default Provision. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this 3-4 Family Rider.

(Seal)

(Seal)

Property of Coot County Clerk's Office

88417428

Adjustable Rate Mortgage Rider



Citicorp Savings of Hinois A Federal Sevings and Loun Association

Loan Number:

1030923

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.

AUGUST This Rider is made this 30TH day of . 19 88 , 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

5822 NORTH WAYNE AVENUE, CHICAGO, ILLINOIS

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

A. Interest (a) and Monthly Payment Changes. The Note has an "Initial Interest Rate" of 7.500 MARCH 1 Note interest rate may be increased or decreased on the day of the month beginning on , and on the day of the month every 6 89 month(s) thereafter.

Changes in the interest in the are governed by changes in an interest rate index called the "Index". The Index is the: (Check one how to indicate Index.)

- (1) → The weekly average field on United States Treasury securities adjusted to a constant maturity of venr(s), as made available by A. Federal Reserve Board.
- (2) X * The weekly auction average (investment) yield on six month United States Treasury Bills.
- (3) * Other:

In no event over the full term of the Note will the interest rate be increased more than percen 6.500 tage points (

points (6.500 %) from the Ir (ia) Rate of Interest.

Before each Change Date the Note Holder will calculate the new interest rate by adding percen-Grant to the Current and x. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by an re-han percentage points (1.000 ONE from the rate of interest currently being paid.

If the Interest rate changes, the amount of Borrow r'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 (i) any sums already collected from me was a exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe aver the Note or by making a direct payment to me If a refund reduces principal, the reduction will be treated as a partial p of ayment.
- C. Prior Liens. If Lender determines that all or any part of the sums secur on by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrow r a notice identifying that hen. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agree ment in a form satisfactory to Lender subordinating that hen to this Security Instrument
- D. Transfer of the Property. If there is a transfer of the Property subject to paragroph 17 of the Security Instrument. Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or 'emoval of) the limit on the amount of any one interest rate change (if there is a limit), or (3) an increase in the limit on the amount of interest rate change over the full term of the Note, or all of these, as a condition of Lender's waiving the option to accelerate precaled in paragraph 17

By signing this, Borrower agrees to all of the above Borrower _ (Seal) -- Borrower MARY JO BROWER (50:1) *If more than one box is checked, and Lender and Borrower Borrower do not otherwise agree in writing, the first Index named will apply to Notes with Change Date one - (Seab year or more apart and the Second Index will apply to

- Borrower

Notes with Change Dates less than one year apart.

Property of County Clerk's Office

Service Services