

UNOFFICIAL COPY

Mortgage

Loan No. 01-44128-47

AMERICAN...
7034 W...
CHICAGO...
ILL. 60638

(Corporate Lend Trustee Form)

88426326

THIS INDENTURE WITNESSETH: That the undersigned
COLONIAL BANK AND TRUST COMPANY OF CHICAGO
a corporation organized and existing under the laws of the STATE OF ILLINOIS
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated JULY 22, 1988 and known as trust number
1378 hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

CRAGIN FEDERAL SAVINGS & LOAN ASSOCIATION

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to wit:

LOT 20 IN BLOCK 9 IN GROSS' MILWAUKEE AVENUE ADDITION TO
CHICAGO, A SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF
SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS: 4650 W. WARWICK, CHICAGO, ILLINOIS 60641.
PERMANENT INDEX NO.: 13-22-113-018-0000

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door body, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate, whether physically attached thereto or not), and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and conveyed unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages to holders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) for the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of
ONE HUNDRED THIRTY THOUSAND AND NO /100 Dollars
130000.00 which Note together with interest thereon as therein provided, is payable in monthly installments of
ONE THOUSAND ONE HUNDRED EIGHTY-ONE AND 31/100 Dollars
1181.31 commencing the 1ST day of SEPTEMBER, 19 88
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof.

(3) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of **ONE HUNDRED FIFTY-SIX THOUSAND AND NO /100** Dollars, 156000.00 provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

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

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

88426326

UNOFFICIAL COPY

\$17.00 MAIL

Property of Cook County Clerk's Office

Box 403

88426326

MORTGAGE

COLONIAL BANK AND TRUST COMPANY
TR NO. 1378 UID. 07-22-88

to

CRAGIN FEDERAL SAVINGS AND LOAN
ASSOCIATION

PROPERTY AT:
4650 W. WARWICK
CHICAGO, ILLINOIS 60641

Loan No. 01-44128-47

-88 426326

FROM 09/19/88 11:02:00
#1617 * 01-88-426326
COOK COUNTY IL COUNTY

0091-51

117.25

UNOFFICIAL COPY

88426326

period of redemption for the full insurable value thereof in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee such insurance policies shall remain with the Mortgagee during said period or periods and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee and in case of foreclosure sale payable to the owner of the certificate of sale owner of any deficiency any receiver or redemption or any grantee in a deed pursuant to foreclosure and in case of loss under such policies the Mortgagee is authorized to adjust collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss receipts vouchers releases and acquittances required to be signed by the insurance companies and the Mortgagor agrees to sign upon demand all receipts vouchers and releases required of him to be signed by the Mortgagee for such purpose and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair without waste and free from any mechanic or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make suffer or permit without the written permission of the Mortgagee being first had and obtained; (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements apparatus appurtenances fixtures or equipment now or hereafter upon said property; (c) any purchase on conditional or lease or agreement under which title is reserved in the vendor of any apparatus fixtures or equipment to be placed in or upon any buildings or improvements on said property; (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises; (10) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder and to pay all costs expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (11) That the mortgaged premises will at all times be maintained repaired and operated in accordance with the Building Fire Zoning Health and Sanitation Laws and Ordinances of any City village and or other governmental board authority or agency having jurisdiction over the mortgaged premises.

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

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

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

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

F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor or in the event there is an assignment of the beneficial interest in said property the Mortgagee may without notice to either the guarantors of the note hereby secured or the Mortgagor deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Guarantor or Mortgagor and may forebear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagor hereunder or the guarantor of the debt secured hereby.

G. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof or if proceedings be instituted to enforce any other lien or charge upon any of said property or upon the filing of a proceeding in bankruptcy by or against the Mortgagor or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or if the Mortgagor abandon any of said property or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell transfer or assign without the written consent of the Mortgagee or upon the death of any maker endorser or guarantor of the note secured hereby or in the event of the filing of a suit to condemn all or a part of the said property or in the event of demolition removal or destruction of all or any part of the property secured by this mortgage or in the event the mortgagor fails to comply with the terms of a condominium by laws or condominium declaration recorded against the property secured hereby then and in any of said events the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder to declare without notice all sums secured hereby immediately due and payable whether or not such default be remedied by Mortgagor and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee and said Mortgagee may also immediately proceed to foreclose this mortgage and in any foreclosure a sale may be made of the premises in mass without offering the several parts separately.

* OR if the borrower ceases to occupy the property as his principal residence

H. That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any matter as to the debt hereby secured or the lien of this instrument or any litigation to which the Mortgagee may be made a party on account of the lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien including reasonably estimated amounts to conclude the transaction shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale and the surplus if any shall be paid to the Mortgagor and the purchaser shall not be obliged to use to the application of the purchase money.

I. In case the mortgaged property or any part thereof shall be taken by condemnation the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect to the immediate reduction of the indebtedness secured hereby or to the repair and restoration of any property so damaged provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J. All easements rents issues and profits of said premises are pledged assigned and transferred to the Mortgagee whether now due or hereafter to become due under or by virtue of any lease or agreement for the use or occupancy of said property or any part thereof whether said lease or agreement is written or verbal and it is the intention hereof (a) to pledge said rents issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder together with the right in case of default either before or after foreclosure sale to enter upon and take possession of manage maintain and operate said premises or any part thereof make leases for terms deemed advantageous to it terminate or modify existing or future leases collect said rents issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof employ renting agents or other employees alter or repair said premises buy furnishings and equipment therefor when it deems necessary purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable and in general exercise all powers ordinarily incident to absolute ownership advance or borrow money necessary for any purpose herein stated to secure a lien which is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured and out of the income retain reasonable compensation for itself pay insurance premiums taxes and assessments and all expenses of every kind including attorney's fees incurred in the exercise of the powers herein given and from time to time apply any balance of income not in its sole discretion needed for the aforesaid purposes first on the interest and then on the principal of the indebtedness hereby secured before or after any decree of foreclosure and on the deficiency in the proceeds of sale of any whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid and the Mortgagee in its sole discretion feels that there is no substantial uncontracted default in performance of the Mortgagor's agreements herein the Mortgagee on satisfactory evidence thereof shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereof but if no deed be issued then until the expiration of the statutory period during which it may be issued Mortgagee shall however have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof Mortgagee shall have all powers if any which it might have had without this paragraph. No suit shall be sustained against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

UNOFFICIAL COPY

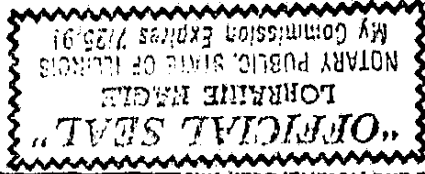
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

RICHARD J. JAHNS

THIS INSTRUMENT WAS PREPARED BY

MY COMMISSION EXPIRES



Notary Public
Lorraine Marie

GIVEN under my hand and Notarial Seal, this 28TH day of JULY A.D. 19 88

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

personally known to me to be the Trust Officer ~~XXXXXXXX~~ COLONIAL BANK AND TRUST COMPANY, Vice Assistant and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Barbara A. Bernardini, OF CHICAGO

I, the undersigned, a Notary Public in

COUNTY OF Cook } ss. STATE OF ILLINOIS

Elizabeth J. Both, Assistant Vice President

Barbara A. Bernardini, Trust Officer

BY *Barbara A. Bernardini*

As Trustee as aforesaid and not personally COLONIAL BANK AND TRUST COMPANY, OF CHICAGO

day of 28TH JULY A.D. 19 88

Secretary, this be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

Assistant

be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

Assistant

be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

Assistant

be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

Assistant

be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

Assistant

be signed by its Trust Officer ~~XXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its Vice Assistant

Assistant

881292188

COOK COUNTY

UNOFFICIAL COPY

LOAN # 01-44128-47

ASSUMPTION RIDER TO MORTGAGE

DATED THE 28TH DAY OF JULY, 19 88 BETWEEN

LENDER, CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

AND BORROWER,

COLONIAL BANK AND TRUST COMPANY OF CHICAGO

TR. NO. 1378 DATED 07-22-88

Notwithstanding anything to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the Transferor, only upon the express conditions as are hereinafter set forth.

1. Transferor completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferor qualifies for a loan in that amount and otherwise complies with Lender's loan criteria.

2. The Lender may in its' sole discretion assess to the Transferor a fee in the amount of not more than 3% of the outstanding principal balance of the loan for and in consideration of allowing transferor to assume Borrower's loan.

3. Notwithstanding the foregoing, the Transferor and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.

All of the other terms of the above described note and mortgage will remain in full force and effect.

IN WITNESS WHEREOF Borrower has executed this Rider the 28TH day of JULY, 19 88.

COLONIAL BANK AND TRUST COMPANY OF CHICAGO,
as Trustee as aforesaid and not personally,

BY: Barbara A. Bernardini
Barbara A. Bernardini, Trust Officer

ATTEST: Elizabeth J. Bots
Elizabeth J. Bots, Assistant Vice President

THIS INSTRUMENT is executed by COLONIAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but only as Trustee as aforesaid. All covenants and conditions to be performed hereunder by COLONIAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be accepted or be enforceable against COLONIAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

88426326

UNOFFICIAL COPY

ADJUSTABLE RATE LOAN RIDER

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 28TH day of JULY, 1988, 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 CRAGIN 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 4650 W. WARWICK, CHICAGO, ILLINOIS 60641.

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 10%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on DECEMBER 01, 1991, and on that day of the month every 36 months 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) "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
- (2) SEVENTH DISTRICT COST OF FUNDS, FEDERAL HOME LOAN BANK BOARD

(Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.)

- (1) There is no maximum limit on changes in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than .3 percentage points at any Change Date.

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 would exceed permitted limits. If this is the case, 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.

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 7 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 F & G 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 F & G.

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

COLONIAL BANK AND TRUST COMPANY
OF CHICAGO, AS TRUSTEE AS AFORESAID AND
BY NOT PERSONALLY

..... (Seal)
---Borrower

ATTEST:

SEE SIGNATURE RIDER ATTACHED (Seal)
---Borrower

* 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.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the lender will not reduce the interest rate below 10.000% floor rate nor exceed 15.000% ceiling rate.

88426326

UNOFFICIAL COPY

88426326

Property of Cook County Clerk's Office

SIGNATURE RIDER ATTACHED TO ADJUSTABLE RATE LOAN RIDER DATED JULY 28, 1988

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein and this instrument is executed and delivered upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Colonial Bank and Trust Company of Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenants, undertakings or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

COLONIAL BANK AND TRUST COMPANY OF CHICAGO
not personally, but solely as Trustee Under
Trust Agreement dated July 22, 1988
and known as Trust No. 1378

ATTEST: Elizabeth J. Roth
Elizabeth J. Roth, Assistant Vice President
BY: Barbara A. Bernardini
Barbara A. Bernardini, Trust Officer

88426326

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1998.

CLERK OF THE COUNTY OF COOK, ILLINOIS

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1998.