

UNOFFICIAL COPY

88475619

MORTGAGE

\$17.00

THIS INDENTURE WITNESSETH: That the undersigned AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

7184 288 Fl Unit

a corporation organized and existing under the laws of the UNITED STATES of AMERICA... not personally but as Trustee under the provision of a Deed or deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated 09/14/88 and known as trust number 106-476-00 hereinafter referred to as the Mortgagor, does hereby Mortgage and warrant to

Great American Federal Savings and Loan Association, Oak Park, Illinois

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

THE SOUTHERLY 1/3 OF LOT 13 AND THE NORTHERLY 1/3 OF LOT 14 (EXCEPT THE WESTERLY 7 FEET OF SAID LOTS TAKEN FOR WIDENING OF RIDGE AVENUE) IN BLOCK 46 IN ROGERS PARK IN SECTIONS 30, 31, AND 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 11-31-223-025-0000 (0) VOLUME: 506

COOK COUNTY CLERK

1988 OCT 17 PM 1:30

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TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected 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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters, (all of which are 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 set over unto 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 whether it is now or may be hereafter existing or which may be made by the Mortgagee under the power herein granted to it; it being 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 exclusive 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 avails, 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 agencies or other employees, alter or repair said premises, buy furnishings and equipment thereon when it deems necessary, purchase all kinds of insurance, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure which a lien 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 attorneys' 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, if 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 there is no substantial uncorrected 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 Master's Deed or Special Commissioner's Deed, or other 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 sustainable 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.

TO HAVE AND TO HOLD the said property with said buildings, improvements, fixtures, appurtenances, apparatus and equipment unto said Mortgagee forever, for the uses and purposes herein set forth.

TO SECURE: 1. The payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made and delivered concurrently and of even date herewith, by the Mortgagor to the Mortgagee, in the sum of One Hundred Twelve Thousand and no/100 Dollars (\$ 112000.00), which note together with interest thereon as provided by said note, is payable in monthly installments of Nine Hundred Sixty Two and 26/100 Dollars (\$ 962.26) on the 1st day of each month, commencing with December 1988 until the entire sum is paid.

2. Any additional advances made by the Mortgagee to the Mortgagor or its successor in title as hereinafter provided, plus such further sums as may be advanced for the purpose of protecting or enforcing the security, and

3. All of the other agreements in said note, which are hereby incorporated herein and made a part hereof and which provide among other things for an additional monthly payment of one-twelfth (1/12th) of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises. And to secure the performance of the Mortgagor's covenants herein contained.

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UNOFFICIAL COPY

Loan # 01-10549848

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# MORTGAGE

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American National Bank & Trust

Company of Chicago

Trust # 106-476-00 Dated 9-14-1988

To

GreatAmerican  
Federal Savings  
and Loan Association

BOX 333 GG

Deliver to:

GreatAmerican Federal Savings  
and Loan Association

1071 Lake Street  
Oak Park, Illinois 60301

or

Box Number \_\_\_\_\_

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Property of Cook County Clerk's Office

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and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver, but he may elect to terminate any lease junior to the lien hereof, and upon foreclosure of said premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of <sup>Highest Statutory</sup> ~~per annum~~ <sup>Rate Permitted by Statute</sup> per annum, which may be paid or incurred by or on behalf of the Mortgagee for attorney's fees, Mortgagee's fees, appraiser's fees, and all other exhibits attached to pleadings, documentary and expert evidence, stenographer's fees, Master's fees and commission costs of judicial sale, court costs, publication costs and costs (which may be estimated as to and include items to be extended after the entry of the decree) of procuring all such abstracts of title, title searches, examinations and reports, guaranty policies, Torrens' certificates and similar data and assurances with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor in connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceedings or any threatened or contemplated suit or proceeding, which might affect the premises or the security hereof. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid items, 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 overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

6. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

7. This Mortgage is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO either individually or as Trustee or of said, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO or its Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

8. Notwithstanding anything herein stated, the Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 11th day of October, A.D. 1968.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

ATTEST:

By [Signature] Trustee as aforesaid and not Personally  
Secretary President

(CORPORATE SEAL)

STATE OF ILLINOIS  
 COUNTY OF Cook SS.

I, [Signature] a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO President  
Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such President, and Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that [Signature] as custodian of the corporate seal of said corporation, did affix said seal to said instrument as own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal, this 11th day of October, A.D. 1968.

[Signature]  
 NOTARY PUBLIC

My commission expires \_\_\_\_\_

For Receiver's Index Purposes  
 MORTGAGE PROPERTY Located at:  
 6875 N. RIDGE AVENUE  
 CHICAGO, ILL. 60645

88475619

including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property...

4. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee...

5. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagee...

6. That it is the intent hereof to secure payment of said note whether the entire amount thereof has been advanced to the Mortgagee...

7. That in the case of failure to perform any of the covenants herein the Mortgagee may do on the Mortgagee's behalf everything so covenanted...

B. THE MORTGAGOR FURTHER COVENANTS:

1. To appear in and defend any proceeding which in the opinion of Mortgagee affects its security hereunder, and to pay all costs, expenses and attorneys' fees incurred or paid by Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

2. To keep such premises in good condition and repair, without waste, and free from any mechanics, or other lien or claim of lien not expressly and validly attached to the lien hereof.

3. To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises.

4. To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises.

5. To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards including liability under laws relating to intoxicating liquors and including hazards now contemplated...

6. To pay, unless the mortgagee shall have previously been notified in writing by the mortgagee, each annual general real estate tax when the first installment thereof is due and payable and to pay immediately when due and payable all special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property...

A. THE MORTGAGOR COVENANTS:

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.

68475619

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Loan # 01-10549848  
Great American Fed. S & L  
James D. O'Malley  
1001 Lake Street Oak Park, IL 60301

## ADJUSTABLE PAYMENT RIDER

RIDERS ATTACHED TO MORTGAGE FOR RECORDING

CORPORATE TRUSTEE

THIS ADJUSTABLE PAYMENT RIDER is made this 11th day of October, 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 Adjustable Payment Note to **Great American Federal Savings & Loan Association** (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

6815 N. RIDGE AVENUE CHICAGO, IL 60645  
(Property Address)

This Note Contains Provisions Allowing For Changes In The Interest Rate And The Monthly Payment And For Increases In The Principal Amount To Be Repaid.

The Note Also Provides For Calculations Of Two Separate Monthly Payment Amounts. One Will Be The Amount That The Borrower Must Actually Pay Each Month. The Other Will Be An Amount That The Borrower Would Pay Each Month To Fully Repay The Loan On The Maturity Date. This Means That The Borrower Could Repay More Than The Amount Originally Borrowed Or That The Borrower Could Repay The Loan Before The Maturity Date.

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

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial rate of 9.750%. Sections 2, 3, 4, 5 and 6 of the Note provide for changes in the interest rate and the monthly payments, as follows:

#### 2. INTEREST

##### (A) Interest Owed

Interest will be charged on that part of principal which has not been paid. Interest will be charged beginning on the date of this Note and continuing until the full amount of principal has been paid.

Beginning on the date of this Note, I will owe interest at a yearly rate of 9.750%. The rate of interest I will owe will change on the first day of the month of November, 1989, and on that day every month thereafter. Each date on which the rate of interest could change is called an "Interest Change Date." The new rate of interest will become effective on each Interest Change Date.

##### (B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the weekly auction average rate on United States Treasury bills with a maturity of 18 months, as made available by the Federal Reserve Board.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

The most recently available Index figure as of the date 30 but not more than 45 days before each Interest Change Date is called the "Current Index."

##### (C) Calculation of Interest Rate Changes

Before each Interest Change Date, the Note Holder will calculate my new rate of interest by adding TWO AND 750/1000THS percentage points (2.750%) to the Current Index. This amount will be my new rate of interest until the next Interest Change Date.

##### (D) Interest After Default

The rate of interest required by this Section 2 is the rate I will owe both before and after any default described in Section 9(B) below.

### 3. CALCULATION OF AMOUNTS OWED EACH MONTH

The Note Holder will calculate my Full Monthly Amount. The "Full Monthly Amount" is the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of the loan at the rate of interest I am required to pay by Sections 2(A) and 2(C) above in substantially equal monthly payments over an amortization period of thirty (30) years from the date of this note. The balance of the indebtedness, if not sooner paid, shall be due and payable on November 1, 2028, which is called the "maturity date". My first Full Monthly Amount is U.S. Nine Hundred Sixty Two and 26/100 (\$962.26) Before each Interest Change Date, the Note Holder will calculate the new Full Monthly Amount which I will owe each month beginning on the first monthly payment date after the Interest Change Date.

The Full Monthly Amount I owe may be more or less than the amount I am required to pay each month. Section 5 below describes how my unpaid principal balance will change if the amount of my monthly payment and the Full Monthly Amount are different.

### 4. PAYMENTS

#### (A) Time and Place of Payments

I will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.

I will make my monthly payments on the first day of each month beginning on December, 1988. I will make these payments every month until I have paid all the principal and interest and any other charges described below that I may owe under this Note. If I still owe amounts under this Note on the maturity date, I will pay those amounts in full on that date. Those amounts could be greater than the amount of my last monthly payment before the maturity date.

88475619

Secretary  
-SECRETARY

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
As trustee as aforesaid and not personally

ATTEST:

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO NOT PERSONALLY BUT AS Trustee as aforesaid, has caused these presents to be signed by its President, Secretary, and its corporate seal to be hereunto affixed and attested by its Secretary, this 15th day of October, D. 1988

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

The terms and conditions contained in this instrument by the security holder's Encouraging Rider attached herein shall be a part hereof.

IN WITNESS WHEREOF, Borrower has executed this Adjustable Payment Rider.

If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Security Instrument or this Adjustable Rate Rider (other than this paragraph (1) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectible, as otherwise provided in the Security Instrument and this Adjustable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable. The parties hereto agree that such an enactment or expiration of applicable laws would produce a mutual mistake in law.

**I. LEGISLATION**

If the loan secured by the 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 permitted limits, then (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

**H. LOAN CHARGES**

Non-Uniform Covenant 21 of the Security Instrument ("Future Advances"), is deleted.

**G. NO FUTURE ADVANCES**

Non-Uniform Covenant 19 ("Borrower's Right to Reinstate") is amended to read as follows:

**F. BORROWER'S RIGHT TO REINSTATE**

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing. Borrower shall have the right to have any proceedings begun by Lender to enforce this Security Instrument discontinued only if applicable law so provides. Any right to reinstate shall be exercised in the manner required by such law. Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information requested by Lender to evaluate the transfer as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that operates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified, if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**E. TRANSFER OF THE PROPERTY; ASSUMPTION**

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may put the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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I will make my payments to Great American Federal Savings & Loan Association, 1005 Lake Street, Oak Park, IL 60454, or to a branch office if required by the Note Holder.

## (B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 962.26. The Note Holder will change my monthly payment as required by Section 4(C) below on the 9TH Interest Change Date and on that day every 6QTH month thereafter. Each of these dates is called a "Payment Change Date." The Note Holder will also change my monthly payment on any Interest Change Date if Section 5(B) below requires me to pay the Full Monthly Amount.

## (C) Calculation of Monthly Payment Changes

Before each Payment Change Date, the Note Holder will calculate a new monthly payment sufficient to repay the unpaid principal balance on my loan in full over the remaining amortization period at the Payment Rate in substantially equal payments. The "Payment Rate" is the Index on the most recent Interest Change Date plus TWO AND 75/1000THS percentage points (2.750 %).

I will pay the amount of my new monthly payment until the next Payment Change Date unless Section 5(B) below requires me to pay the Full Monthly Amount.

## (D) Effective Date of Payment Changes

Until my monthly payment is again changed, I will pay the amount of my new monthly payment each month beginning on the first monthly payment date after the Payment Change Date, or Interest Change Date if I am required to pay the Full Monthly Amount.

## 5. UNPAID PRINCIPAL BALANCE

### (A) Change in My Unpaid Principal Balance

My monthly payment could be less than the amount of the interest portion of the first Full Monthly Amount I owe or less than the interest portion of my first Full Monthly Amount after an Interest Change Date. If so, the Note Holder will subtract an amount of my monthly payment from the amount of interest I owe and will add the difference to my unpaid principal balance each month until the next Interest Change Date. The Note Holder will also add interest on the amount of this difference to my unpaid principal balance each month. Until the next Interest Change Date when the Note Holder determines my new rate of interest on my then unpaid principal balance, the rate of interest on the interest added to principal will be the rate determined in Section 2 above.

My monthly payment could be more than the amount of the Full Monthly Amount. If so, the Note Holder will subtract the difference from the unpaid principal balance of my loan each month until the next Interest Change Date as if I had made a partial prepayment under Section 7 below.

### (B) Limit on Unpaid Principal Balance; Required Full Monthly Amount

My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. If my paying the amount of my monthly payment after any Interest Change Date would cause the unpaid principal balance to exceed that maximum amount at any time, I must pay instead the Full Monthly Amount as my monthly payment until the next Payment Change Date.

## 6. NOTICE OF CHANGES

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

## B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or tortious use of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Security Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument, Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of notice.

## C. NOTICE

Uniform Covenant 14 of the Security Instrument is amended to read as follows:

**14. Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

## D. UNIFORM MORTGAGE; GOVERNING LAW; SEVERABILITY

Uniform Covenant 15 of the Security Instrument is amended to read as follows:

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

88475619

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Property of Cook County Clerk's Office

11/11/11 10:58:11 AM



# UNOFFICIAL COPY

RIDER ATTACHED TO MORTGAGE

LOAN # 01-10549848

DUE-ON-TRANSFER RIDER  
MORTGAGE ADDENDUM

CORPORATE TRUSTEE

Notice: This rider adds a provisions to the Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-Transfer Rider is made this 11th... day of October..... 1988 and it incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to ..... GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION..... (the "Lender") of the same date (the "Note") and covering the property described in the Instrument and located at:

..... 6815 N. Ridge Avenue - Chicago, IL 60645 .....  
(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made to the Instrument Borrower and Lender further covenant and agree as follows:

### A. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding

- (a) a transfer by devise, descent or by operation of law upon the death of a joint tenant or partner.
- (b) the grant of any leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold),
- (c) sales or transfers of beneficial interests in Borrower provided such sales or transfers, together with any prior sales or transfers to beneficial interests in Borrower, but excluding sales or transfers under subparagraph (a) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note, or
- (d) sales or transfers of fixtures or any personal property pursuant to the immediate 9 hereof,

Lender may, at Lender's option declare all the sums secured by this Instrument to be immediate due and payable and Lender may invoke any remedies permitted by this Instrument.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Instrument is acceptable; (3) interest will be payable on the sums secured by this Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Instrument unless Lender releases Borrower in writing.

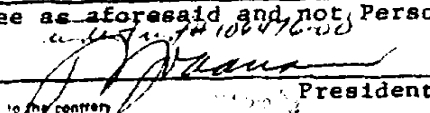
IN WITNESS WHEREOF, TRUSTEE has executed this Due-On-Transfer Rider.

IN WITNESS WHEREOF, American National Bank & Trust Co. of Chicago <sup>Chicago</sup> not Personally but as Trustee as aforesaid, has caused these presents to be signed by its \_\_\_\_\_ President and its Corporate Seal to be hereunto affixed and attested by its \_\_\_\_\_ Secretary, this 11th day of October, A.D., 1988.

ATTEST:

  
\_\_\_\_\_  
Secretary

American National Bank & Trust Company of Chicago  
As Trustee as aforesaid and not Personally

BY:   
\_\_\_\_\_  
President

(CORPORATE SEAL)

The terms and conditions contained in this instrument to the contrary notwithstanding shall be subject to the provisions of the Trustee's Escutatory Rider attached hereto and made a part hereof.

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