

PREPARED BY: WORLD SAVINGS AND LOAN ASSOCIATION

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RECORDING REQUESTED BY:
WORLD SAVINGS AND LOAN ASSOCIATION

WHEN RECORDED MAIL TO:
WORLD SAVINGS AND LOAN ASSOCIATION,
A FEDERAL SAVINGS AND LOAN ASSOCIATION

2420 West 26th Avenue
Denver, Colorado 80211

DEPT-881955-11

\$28.00

784444 TRAN 3255 10/29/88 15:40:00

87998 # D * -88-498544

COOK COUNTY RECORDER

ATTENTION: DOCUMENTATION DEPARTMENT (Space Above This Line for Recording Data)

LOAN NO. 59-06581-3

MORTGAGE

THIS IS A FIRST MORTGAGE

881955-11

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 26, 1988
The mortgagor is KYUNG SOON CHOI, DIVORCED AND NOT
REMARIED AND SEONG WOOK LEE, A BACHELOR

("Borrower"). This Security Instrument is given to WORLD SAVINGS AND LOAN ASSOCIATION, A FEDERAL SAVINGS AND LOAN ASSOCIATION AND/OR ASSIGNS, which is organized and existing under the laws of the United States of America and whose address is 2420 West 26th Avenue, Denver, Colorado 80211 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED FORTY NINE THOUSAND SIX HUNDRED AND 00/100

Dollars (U.S. \$149,600.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on NOVEMBER 01, 2018. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, authorized under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

SEE EXHIBIT "A" ATTACHED, INCORPORATED HEREIN BY REFERENCE

REAL ESTATE INDEX NUMBER: 13-02-207-040

which has the address commonly known as: 6105 NORTH CENTRAL PARK CHICAGO, IL 60659

("Property Address"):

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

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

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

28 - 11

5-88-01100 L71C KEE

881955-11

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F1996188

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WORLD SAVINGS AND LOAN ASSOCIATION
a Federal Savings and Loan Association

LOAN NO. 59-06581-3

Lot 22 (except the North 15 feet thereof) and the North 14 feet of Lot 21 in Block 2 in Oliver Salinger and Company's 3rd Kimball Boulevard Addition to North Edgewater a subdivision of part of the West 1/2 of the West 1/2 of the North East 1/4 of Section 2, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall pay to Lender 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 if 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 earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the 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 charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; 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, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property, or (c) secures from the holder of the lien an 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 within 10 days of the giving of notice.

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

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

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

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

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

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

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

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either for restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

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

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

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

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 15. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

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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 prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property, and to collect the rents of the Property including those past due. Any 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 attorneys' 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 to Borrower. Borrower shall pay any recordation costs.

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

23. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the riders were a part of this Security Instrument. [Check applicable boxes.]

- Adjustable Rate Rider
- Graduated Payment Rider
- Condominium Rider
- Other(s) [specify]
- Planned Unit Development Rider
- Fixed Rate Rider
- 2-2 Family Rider
- Owner Occupancy Rider
- Quick Qualifying Rider

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

Kyung Sooh Choi
KYUNG SOOH CHOI (SEAL)

Seong Wook Lee
SEONG WOOK LEE (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

6165 NORTH CENTRAL PARK

CHICAGO, IL 60659

NOTARY ACKNOWLEDGEMENT ATTACHED AS EXHIBIT "B"

888-110-1111

EXHIBIT B - NOTARY ACKNOWLEDGEMENT

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(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF COOK Jss.

On OCTOBER 26, 19 98, before me, the undersigned, a Notary Public in and for said State,
personally appeared KYUNG SOON CHOI, DIVORCED AND NOT SINCE REMARRIED, AND SEONG WOOK
LEE, A BACHELOR

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) ARE
_____ subscribed to the within instrument and THEY acknowledged that THEY
_____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State
MY COMMISSION EXPIRES: 9/9/89

(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF _____ Jss.

On _____, 19 _____, before me, the undersigned, a Notary Public in and for said State,
personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____
_____ subscribed to the within instrument and _____ acknowledged that _____
_____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State

(PARTNERSHIP)
STATE OF ILLINOIS
COUNTY OF _____ Jss.

On this _____ day of _____, in the year _____, before me,
_____ personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person that executed this instrument, on
behalf of the partnership and acknowledged to me that the partnership executed it.

WITNESS my hand and official seal

Notary Public in and for said County and State

ATTACH ADDITIONAL ACKNOWLEDGEMENTS AS NECESSARY

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WORLD SAVINGS AND LOAN ASSOCIATION
A FEDERAL SAVINGS AND LOAN ASSOCIATION

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

WORLD SAVINGS AND LOAN ASSOCIATION

2420 WEST 26TH AVENUE
DENVER, CO 80211

OWNER-OCCUPANCY MODIFICATION TO NOTE AND RIDER TO SECURITY INSTRUMENT

LOAN NO. 59-06501-3

DATE: OCTOBER 26, 1988

FOR VALUE RECEIVED, the undersigned ("Borrower") agree(s) that the following provisions shall be incorporated into the MORTGAGE ("Security Instrument") of even date to which this Rider is attached as well as the note ("Note") which said Security Instrument secures. To the extent the provisions of this Rider are inconsistent with the provisions of the Security Instrument or Note, the provisions of this Rider shall prevail and shall supersede any such inconsistent provisions.

1. Owner-Occupancy

As an inducement for Lender to make the loan secured by the Security Instrument, Borrower has represented to Lender that the secured property will be occupied, within thirty (30) days following recordation of the Security Instrument and during the twelve (12) month period immediately following recordation of the Security Instrument, as the primary residence of the person or persons holding title to the secured property or owning the property ("Owner").

Borrower acknowledges that Lender would not have agreed to make the loan unless the secured property was to be owner-occupied and that the interest rate set forth on the face of the Note and other terms of the loan were determined as a result of Borrower's representation that the secured property would be owner-occupied. Borrower further acknowledges that, among other things, purchasers of loans (including agencies, associations and corporations created by the federal and state governments for the purchase of loans) typically require that properties securing loans be owner-occupied; Lender's ability to sell a loan (which it often does in the ordinary course of business) will be impaired because the risks involved and the costs of holding and administering a loan are often higher in the case of a loan where the secured property is not occupied as the primary residence of the Owner(s); and, if and when Lender makes a loan on non-owner-occupied property, Lender typically makes such a loan on terms different from those of loans secured by owner-occupied properties.

Accordingly, in the event the secured property is not occupied, within the time period set forth above, as the primary residence of the Owner(s), the holder of the Note may, at its option, (a) declare all sums secured by the Security Instrument to be immediately due and payable, or (b) effective upon

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written notice to the Owner(s) within twelve (12) months after recordation of the Security Instrument INCREASE THE INITIAL INTEREST RATE THEN APPLICABLE PURSUANT TO THE TERMS OF THE NOTE AND SECURITY INSTRUMENT, ON ANY SUMS OWING UNDER THE NOTE, TO AN INTEREST RATE WHICH IS THREE AND 000/1000 PERCENT(3.000) GREATER THAN THE AFORESAID THEN APPLICABLE INTEREST RATE, FOR THE REMAINING TERM OF THE NOTE, AND THEREAFTER MODIFY THE MONTHLY INSTALLMENTS PURSUANT TO THE TERMS OF THE NOTE AND SECURITY INSTRUMENT TO PERMIT AMORTIZATION OF THE LOAN AT SUCH NEW RATES BY THE END OF THE ORIGINAL TERM.

The rights of Lender hereunder shall be in addition to any other rights of Lender under the Note and Security Instrument or allowed by law.

2. Misrepresentation or Nondisclosure

Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the Note or notes which the Security Instrument secures, and in the event that Borrower has made any material misrepresentation or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by the Security Instrument, irrespective of the maturity date specified in the Note or notes, immediately due and payable. * * * * *

* * * * *
* * * * *
* * * * *

IN WITNESS WHEREOF, THE BORROWER HAS EXECUTED THIS RIDER ON THE
_____ DAY OF _____, 1988

Kyung Soon Choi
KYUNG SOON CHOI (Seal)

Seong Hock Lee
SEONG HOCK LEE (Seal)

(Seal)

(Seal)

(Seal)

(Seal)

6105 NORTH CENTRAL PARK
Mailing Address

CHICAGO, IL 60659
City, State, Zip Code

(PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS ABOVE)

INDIVIDUAL NOTARY ATTACHED.

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EXHIBIT B NOTARY ACKNOWLEDGEMENT

(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF COOK }ss

On OCTOBER 26, 19 88, before me, the undersigned, a Notary Public in and for said County and State, personally appeared KYUNG SOON CHOI, DIVORCED AND NOT REMARRIED AND SEONG WO BACHELOR

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____ subscribed to the within instrument and THEY acknowledged that _____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State
MY COMMISSION EXPIRES: 9/9/89

(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF _____ }ss

On _____, 19 _____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____ subscribed to the within instrument and _____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State

(PARTNERSHIP)
STATE OF ILLINOIS
COUNTY OF _____ }ss

On this _____, 19 _____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____ subscribed to the within instrument and _____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State

ATTACH ADDITIONAL ACKNOWLEDGEMENTS

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ATTACH ADDITIONAL ACKNOWLEDGMENTS AS NECESSARY

Notary Public in and for said County and State

WITNESS my hand and official seal.

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person that executed this instrument, on behalf of the partnership and acknowledged to me that the partnership executed it.

_____ personally appeared

On this _____ day of _____, in the year _____, before me,

COUNTY OF _____
STATE OF ILLINOIS
(PARTNERSHIP)

Notary Public in and for said County and State

WITNESS my hand and official seal.

_____ executed the same.

_____ subscribed to the within instrument and _____ acknowledged that

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s)

_____ personally appeared

On _____, 19 _____, before me, the undersigned, a Notary Public in and for said State,

COUNTY OF _____
STATE OF ILLINOIS
(INDIVIDUAL)

Notary Public in and for said County and State
MY COMMISSION EXPIRES: 9/9/89

WITNESS my hand and official seal.

_____ executed the same.

_____ subscribed to the within instrument and _____ acknowledged that _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____

_____ BACHELOR

personally appeared KYUNG SOON CHOI, DIVORCED AND NOT REMARRIED AND SEONG WOOK LEE, A

On OCTOBER 26, 19 88, before me, the undersigned, a Notary Public in and for said State,

COUNTY OF COOK
STATE OF ILLINOIS
(INDIVIDUAL)

EXHIBIT - B - NOTARY ACKNOWLEDGEMENT

14556199

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RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

WORLD SAVINGS AND LOAN ASSOCIATION,
A FEDERAL SAVINGS AND LOAN ASSOCIATION

2420 WEST 26TH AVENUE
DENVER, COLORADO 80211

ATTENTION: Documentation Department

LOAN NO. 59-C6581-3

ADJUSTABLE RATE RIDER TO SECURITY INSTRUMENT

ILLINOIS

\$149,600.00

DATE: OCTOBER 26, 1988

ADJUSTABLE RATE MORTGAGE LOAN. The Note secured by the Security Instrument, as hereinafter defined, to which this Rider is attached contains provisions which may result in adjustments in the interest rate, in the monthly payment amount, and in the unpaid principal balance of the Note.

FOR VALUE RECEIVED, the undersigned ("Borrower") agrees that the following provisions shall be incorporated into the Mortgage ("Security Instrument") of even date which was executed by Borrower and which creates a lien in favor of World Savings and Loan Association, A Federal Savings and Loan Association ("Lender") to which Security Instrument this Rider is attached. To the extent that the provisions of this Rider are inconsistent with the provisions of the Security Instrument, the provisions of this Rider shall prevail and shall supersede any such inconsistent provisions of the Security Instrument. Except to the extent modified by this Rider and other rider(s), if any, the provisions of the Security Instrument shall remain in full force and effect.

1. PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES. Paragraph 1 of the Security Instrument is amended to read in its entirety 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, and the principal and interest on any Future Advances (as hereinafter defined) secured by this Security Instrument."

2. APPLICATION OF PAYMENTS. Paragraph 3 of the Security Instrument is amended to read in its entirety as follows:

"3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under Paragraphs 1 and 2 shall be applied: first, to interest which became due during the month for which payment is being made; second, to amounts payable under Paragraph 2; third, to any unpaid interest which became due previously and was added to the principal balance of the Note ("Deferred Interest"), and finally, to the principal of the Note. Payment shall be made in lawful currency of the United States of America."

3. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. Paragraph 6 of the Security Instrument is amended to read in its entirety as follows:

"6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall not destroy, damage or substantially change the Property or 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

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With specific reference to PUD's or Condominiums, in addition to Paragraph 5 ("Hazard Insurance") of this Security Instrument, so

(3) Hazard Insurance

(d) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

(c) termination of professional management and assumption of self-management of the Owners Association; or

(b) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(a) the abandonment or termination of the PUD or Condominium project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

The Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(2) Lender's Prior Consent

The Borrower shall take such action as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

(1) Public Liability Insurance

C. Common PUD and Condominium Obligations

If this Security Instrument is on a unit in a Condominium, Borrower shall perform all of Borrower's obligations under the Condominium project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium project; (ii) by-laws; (iii) code of regulations; (iv) other equivalent documents; (v) articles of incorporation; and (vi) covenants, conditions and restrictions. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

If this Security Instrument is on a unit in a condominium ("Condominium"), the Property includes, but is not limited to, such unit in the Condominium project, together with an undivided interest in the common elements of the Condominium project. If the Owners Association or other entity which acts for the Condominium project ("Owners Association") holds title to Property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

B. Condominium Obligations

If this Security Instrument is on a unit in a PUD, Borrower shall perform all of Borrower's obligations under the PUD's covenants, codes, restrictions and Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay when due, all dues and assessments imposed pursuant to the Constituent Documents.

If this Security Instrument is on a unit in a planned unit development ("PUD"), the Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities as described in the PUD Agreement or any other document which creates the PUD ("Declaration"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD ("Owners Association") and the uses, proceeds and benefits of Borrower's interest.

A. Planned Unit Development Obligations

fee title to the Property, there will be no merger of the fee title and leasehold without Lender's prior written consent.

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"15. Governing Law; Severability. The loan secured by this Security Instrument is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Security Instrument or the Note or any other notes or obligations secured by this Security Instrument is construed or interpreted by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so construed or interpreted and shall not affect the remaining paragraphs,

5. GOVERNING LAW; SEVERABILITY. Paragraph 15 of the Security Instrument is amended to read in its entirety as follows:

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

4. LEGISLATION AFFECTING LENDER'S RIGHTS. Paragraph 13 of the Security Instrument is amended to read in its entirety as follows:

If Borrower does not pay all Condominium or PUD dues and assessments in full when due, Lender may then or thereafter exercise all remedies provided under this Security Instrument or Lender, at its sole option, may elect to pay such dues and assessments. Any amounts paid by Lender under this paragraph shall become the Borrower's additional debt 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 then applicable note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment."

(5) Remedies

The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or the common elements of the Condominium, or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by this Security Instrument as provided in Paragraph 9 ("Condemnation").

(6) Condemnation

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the Condominium unit or to common elements thereof, or whether to the common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to Borrower.

(c) Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage;

(b) Borrower's obligation under Paragraph 5 ("Hazard Insurance") of this Security Instrument, to maintain hazard insurance coverage on the Property, is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy;

(a) Lender waives the provision in Paragraph 2 ("Funds for Taxes and Insurance") of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property;

long as the Owners Association maintains, with an insurance carrier reasonably acceptable to Lender, a "master" or "blanket" policy on the PUD or Condominium project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage", then:

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Section 11. TRANSFER OF THE PROPERTY OF A BENEFICIAL INTEREST IN A SECURITY INSTRUMENT. This section contains provisions regarding the transfer of beneficial interests in security instruments. It includes language about the rights of the lender and borrower, and the effects of such transfers on the underlying obligations.

Section 12. DEFAULT AND ACCELERATION. This section defines the events of default that can occur under the security instrument, including failure to pay principal, interest, or taxes. It also details the lender's right to accelerate the entire debt upon the occurrence of a default. The text specifies that upon default, the lender may, at its option, require immediate payment of all sums secured by the instrument.

Section 13. MISCELLANEOUS PROVISIONS. This section contains various other provisions, including those relating to the application of law, assignment, and amendments. It also addresses the relationship between the security instrument and any other instruments, such as a note or other loan documents. The text states that if there is any inconsistency between the security instrument and any other instrument, the security instrument shall prevail.

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INDIVIDUAL NOTARY ATTACHED

INDIVIDUAL

Mailing Address

6105 NORTH CENTRAL PARK

City, State, Zip Code

CHICAGO, IL 60655

11-24-1989

(Seal)

(Seal)

(Seal)

(Seal)

KYUNG SOOK CHOI

(Seal)

SEONG MOOK LEE

(Seal)

IN WITNESS WHEREOF, the undersigned has executed this Rider on the _____ day of _____, 1989.

12. PARAGRAPH HEADINGS. Paragraph headings are for the convenience of the parties only and are not to be used in interpreting or construing this Rider.

11. MISREPRESENTATION OR NONDISCLOSURE. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the Note; and in the event that Borrower has made any material misrepresentation or failed to disclose any material fact, Lender shall have the right, at Lender's option and without prior notice, to declare the indebtedness secured by the Security Instrument, irrespective of the maturity date specified in the Note or in this Rider, immediately due and payable.

10. OFFSET. No indebtedness secured by the Security Instrument shall be deemed to have been offset or to be offset or compensated by all or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender; and in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, the benefits of any applicable law, regulation or procedure which substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in an answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting a claim could at the time of filing an answer be barred by the applicable statute of limitations.

9. STATEMENT OF OBLIGATION. Lender may collect a fee of fifty dollars (\$50.00) or such other maximum amount as from time to time is allowed by law for furnishing any statement of obligation, Lender's demand or any other statement regarding the condition of or balance owing under the Note or any other note or obligation secured by the Security Instrument.

Lender and the proceeds thereof shall be paid to Lender, who, after deducting therefrom all of Lender's expenses, including reasonable attorney's fees, may apply such proceeds to the sums secured by the Security Instrument or to any deficiency under the Security Instrument or may release any moneys so received by Lender or any part thereof, as Lender may elect. Lender may, at its option, appear in and prosecute in Lender's own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement thereof. Borrower agrees to execute such further assignments and other instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request.

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ATTACHMENT TO ALL INSTRUMENTS AS NECESSARY

Notary Public in and for said County and State

WITNESS my hand and official seal

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person that executed this instrument, on behalf of the partnership and acknowledged to me that the partnership executed it

_____ personally appeared

On this _____ day of _____, in the year _____, before me,

STATE OF ILLINOIS
COUNTY OF _____
(PARTNERSHIP)

Notary Public in and for said County and State

WITNESS my hand and official seal

_____ executed the same

_____ subscribed to the within instrument and _____ acknowledged that

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s)

_____ personally appeared

On _____, before me, the undersigned, a Notary Public in and for said State,

STATE OF ILLINOIS
COUNTY OF _____
(INDIVIDUAL)

Notary Public in and for said County and State
MY COMMISSION EXPIRES: 9 9 99

WITNESS my hand and official seal

_____ executed the same

_____ subscribed to the within instrument and _____ acknowledged that

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s)

_____ ARE

_____ BACHELOR

_____ personally appeared

On OCTOBER 26, 19 99, before me, the undersigned, a Notary Public in and for said State,

STATE OF ILLINOIS
COUNTY OF COOK
(INDIVIDUAL)

11-06-99

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WORLD SAVINGS AND LOAN ASSOCIATION
A FEDERAL SAVINGS AND LOAN ASSOCIATION

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

WORLD SAVINGS AND LOAN ASSOCIATION
2420 WEST 26TH AVENUE
DENVER, CO 80211

RIDER TO SECURITY INSTRUMENT

BORROWER'S WARRANTY OF FINANCING TERMS

"QUICK QUALIFYING" LOAN PROGRAM

LOAN NO. 59-06581-3

DATE: OCTOBER 26, 1988

FOR VALUE RECEIVED, the undersigned ("Borrower") agree(s) that the following provisions shall be incorporated into the MORTGAGE ("Security Instrument") of even date to which this Rider is attached as well as the note which said Security Instrument secures ("Note"). To the extent the provisions of this Rider are inconsistent with the provisions of the Security Instrument or the Note, the provisions of this Rider shall prevail and shall supersede any such inconsistent provisions.

As an inducement for World Savings and Loan Association, a Federal Savings and Loan Association, ("Lender") to make the loan secured by the Security Instrument (Loan) Borrower has represented the following to Lender: (a) that Borrower currently has no other outstanding "Quick Qualifying" loans with Lender; (b) that no separate escrow is planned or has been initiated on this Property; (c) that in the case of a purchase transaction (1) that the transaction is a bona fide purchase transaction; (2) that the down payment paid in reference to the Loan was a cash down payment; (3) that the down payment was paid with Borrower's own funds; (4) that the payment of the down payment did not result in an adjustment to the sales price of the property; and that (5) there were no credits to the down payment or other similar financing arrangements.

Borrower acknowledges that Borrower has made the foregoing representations and disclosures to Lender in order to induce Lender to make the Loan evidenced by the Note or notes which the Security Instrument secures, and that Lender would not have made said Loan in the absence of said representations and disclosures. Accordingly, it shall be reasonably presumed that any secondary financing obtained or escrow opened on the Property within six (6) months of the date first appearing above shall be for the purpose of acquiring or obtaining further financing on said Property and shall therefore be deemed a breach of Borrower's warranty to Lender, and further shall be deemed a material misrepresentation and a failure to disclose a material fact to Lender.

In the event that Borrower has made any material misrepresentation or failed to disclose any material fact, Lender at its sole option and without prior notice, shall have the right, notwithstanding anything contained in the Note or Security Instrument to the contrary, to either (a) declare the indebtedness secured by the Security Instrument, irrespective of the Maturity Date specified in the Note or notes, immediately due and payable or (b) increase the then applicable Current Interest Rate, as well as the Initial Interest Rate if the Note is an adjustable rate Note (as these terms are defined in the Note),

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pursuant to the terms of the Note and Security Instrument, on any sums owing under the Note, to an interest rate which is two percent (2%) greater than the aforesaid then applicable Current Interest Rate, for the remaining term of the Note, and thereafter modify the monthly installments pursuant to the terms of the Note and Security Instrument to permit amortization of the Loan at such new rates by the end of the original term thereof. * * * * *

* * * * *
* * * * *
* * * * *

The rights of Lender hereunder shall be in addition to any other rights of Lender under the Note and Security Instrument or allowed by law.

If any provision, paragraph, or clause of this Rider to Security Instrument is construed or interpreted by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those provisions, paragraphs or clauses so construed or interpreted and shall not affect any other provision, paragraph or clause in this Rider, the Note, Security Instrument or other agreements or riders.

IN WITNESS WHEREOF, THE BORROWER HAS EXECUTED THIS RIDER ON THE
28th DAY OF October, 1988

Kyungho Choi
KYUNG SOON CHOI (Seal)

Seong Wook Lee
SEONG WOOK LEE (Seal)

(Seal)

(Seal)

(Seal)

(Seal)

6105 NORTH CENTRAL PARK

Mailing Address

CHICAGO, IL 60659

City, State, Zip Code

PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS ABOVE

INDIVIDUAL NOTARY ATTACHED.

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(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF COOK ss.

On OCTOBER 26, 1988, before me, the undersigned, a Notary Public in and for said State,
personally appeared KYUNG SOON CHOI, DIVORCED AND NOT SINCE REMARRIED, AND SEONG WOOK
LEE, A BACHELOR

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) ARE
_____ subscribed to the within instrument; and THEY acknowledged that THEY
_____ executed the same.

WITNESS my hand and official seal.



Notary Public in and for said County and State
MY COMMISSION EXPIRES: 9/9/89

(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF _____ ss.

On _____, 19____, before me, the undersigned, a Notary Public in and for said State,
personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) _____
_____ subscribed to the within instrument; and _____ acknowledged that _____
_____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State

(PARTNERSHIP)
STATE OF ILLINOIS
COUNTY OF _____ ss.

On this _____ day of _____, in the year _____, before me,
_____ personally appeared _____

personally known to me, or proved to me on the basis of satisfactory evidence, to be the person that executed this instrument, on
behalf of the partnership and acknowledged to me that the partnership executed it.

WITNESS my hand and official seal.

Notary Public in and for said County and State

ATTACH ADDITIONAL ACKNOWLEDGEMENTS AS NECESSARY

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