

UNOFFICIAL COPY

PREPARED BY AND
AFTER RECORDING MAIL TO:

GREAT WESTERN MORTGAGE CORPORATION
101 SOUTH SCHELTER RD
SUITE B-200
LINCOLNSHIRE, ILLINOIS 60069-9513

BOX 333 - GG

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 OCT 31 PM 12:48

88499352

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

Loan No.: 06653218

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 28, 1988

The mortgagor is
THOMAS L. KABLER AND LAURA M. KABLER, HIS WIFE

\$16.00

GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION, which is organized and existing under the laws of DELAWARE, and whose address is 9451 CORBIN AVENUE, NORTH RIDGE, CA 91328 ("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED THIRTY NINE THOUSAND FIVE HUNDRED AND 00/100— Dollars (U.S. \$139,500.00). 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 1, 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, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in COOK County, Illinois:

LOTS 16, 17 AND 18 IN BLOCK 12 IN FIRST ADDITION TO FRANKLIN PARK, IN SECTION 28, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #12-28-223-011-0000

PIN #12-28-223-012-0000

PIN #12-28-223-013-0000

which has the address of:

2929 ATLANTIC STREET, FRANKLIN PARK

[Street]

[City]

Illinois

60130

[Zip Code]

("Property Address")

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

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

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

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101 SOUTH SCHEFFER RD, SUITE B-200, LINCOLNSHIRE, ILLINOIS 60069-9513 (Address)

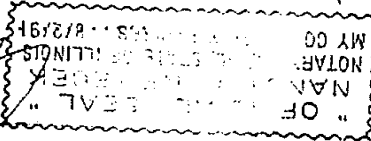
(Name)

DIANE DIENHOFFER

This instrument was prepared by:

Laura M. Kabler

My Commission expires:



Given under my hand and official seal, this

20th day of *Oct*, 19*89*

[Signature]
Notary Public

set forth.

signed and delivered the said instrument as

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

personally known to me to be the same person(s) whose name(s)

do hereby certify that

a Notary Public in and for said county and state,

County ss: *Cook*

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

[Signatures]
LAURA M. KABLER
THOMAS I. KABLER

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.

Other(s) [specify]

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider

Condominium Rider

1st Family Rider

Instrument. [Check applicable rider(s)]

- 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 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 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. Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
- 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Release shall be 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. Lender in 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 rider(s) were a part of this Security Instrument. [Check applicable rider(s)]

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ADJUSTABLE RATE RIDER

(ARM-G)

Loan No. 06653208

THIS ADJUSTABLE RATE RIDER is made this **28TH DAY OF OCTOBER, 1988** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Promissory Note (the "Note") to **GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION** (the "Lender") of the same date and covering the property described in the Security Instrument and located at: **2929 ATLANTIC STREET, FRANKLIN PARK, ILLINOIS 60130** (Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR AN ADJUSTABLE INTEREST RATE AND NEGATIVE AMORTIZATION.

To the extent that any scheduled monthly installment due is insufficient to pay all interest required for the period for which payment is being made, the amount of such unpaid interest ("Deferred Interest") shall be added to and become a part of the unpaid principal as of the due date of any such monthly installment, and shall bear interest thereafter as provided in the Note.

INTEREST RATE AND MONTHLY INSTALLMENT CHANGES

The Note provides for changes in the interest rate and monthly installment as follows:

Initial Interest Rate **6.350%** Maturity Date **11/01/18**
 Initial Monthly Installment **\$1,057.85** Commencing on **12/01/88**

Installment Due Date **1ST** First Installment Adjustment Date **12/01/89**

Rate Differential **2.500** Minimum Rate* **2.500%** Maximum Rate* **13.700%**

*Subject to adjustment upon sale or transfer, as provided in Paragraph 2.

1. Definitions

As used in the Note: (a) "Standard" means the monthly weighted average cost of savings, borrowings and advances by the Federal Home Loan Bank of San Francisco ("Bank") to Eleventh District members of the Bank based on statistics tabulated and published by the Bank during the term of the Note, or a successor Standard designated by the Federal Home Loan Bank Board, or if no successor is designated, the Holder may select an alternate comparable Standard to permit interest rate adjustments; (b) "Current Index" shall mean each published update of the Standard; (c) "Rate Differential" shall mean the number of percentage points specified above.

2. Adjustable Interest Rate Terms

The interest rate shall be adjusted effective as of the Installment Due Date of the **SIXTH (6TH)** monthly installment of the Note and monthly thereafter as follows: (a) Holder will increase or decrease the interest rate of the Note each month by adding the Rate Differential to the most recently published Current Index, which sum shall be the adjusted interest rate; (b) The first rate change will be effective commencing with the Installment Due Date of the **SIXTH (6TH)** monthly installment, and subsequent rate changes will be effective on the Installment Due Date of each monthly installment thereafter. (It is understood that the Current Index is calculated for each calendar month, but publication of the Index may be delayed. The Standard will be deemed to have been published once each successive calendar month for purposes of rate adjustments.); (c) Holder may elect to defer all or any part of the rate change that will result in an increase of that rate. No prior notification of interest rate adjustments shall be required.

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ALL TERMS AND CONDITIONS CONTINUED ON THE REVERSE SIDE HEREOF ARE INCLUDED IN THIS RIDER

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

Thomas L. Kabler (Seal)
 THOMAS L. KABLER Borrower

Laura M. Kabler (Seal)
 LAURA M. KABLER Borrower

(Space Below This Line For Acknowledgement)

