

# UNOFFICIAL COPY

BOOK 88513006

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1988 NOV -7 PM 2: 32

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## MORTGAGE

257420-9



THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 2 19 88 The mortgagor is **CRYSTAL MARSHALL, SPINSTER**

("Borrower"). This Security Instrument is given to **THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS** which is organized and existing under the laws of **THE UNITED STATES OF AMERICA**, and whose address is **4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634** ("Lender").

Borrower owes Lender the principal sum of **THIRTY TWO THOUSAND NINE HUNDRED AND NO/100**

Dollars (U.S. \$ **32,900.00**)

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 **DECEMBER 1, 2003**. 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. **LOT 5 IN BURKE'S SUBDIVISION OF LOT 46 IN DIVISION 1 OF WESTFALL'S SUBDIVISION IN SOUTH 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 ALSO THAT PART OF LOT 7 IN RINGER'S SUBDIVISION OF LOTS 48 AND 50 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF SOUTH WEST 1/4 AND THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 7 RUNNING THENCE NORTHEASTERLY 25 FEET THENCE SOUTHEASTERLY 34 FEET; THENCE SOUTHWESTERLY 25 FEET THENCE NORTHWESTERLY 34 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.**

21-30-410-006-0000

which has the address of **2921 EAST 78TH STREET**

**CHICAGO**

Illinois **60649**  
(Zip Code)

(Street) (City) ("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.

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ATTENTION: JANICE PERKIN  
CHICAGO, ILLINOIS 60629  
5561 SOUTH REDZIE AVENUE  
LOAN ASSOCIATION OF ILLINOIS  
THE TALMAN HOME FEDERAL SAVINGS AND  
BOX 130

RECORD AND RETURN TO:

CHICAGO, IL 60629

JANICE PERKIN

PREPARED BY:

My Commission Expires 05/1/87

*Janice Perkin*  
Notary Public

18 19

Given under my hand and official seal this

set forth

signed and delivered the said instrument as HIS/HER/IT and voluntary act, for the uses and purposes therein

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

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

do hereby certify that CRYSTAL MARSHALL, SPINSTER

a Notary Public in and for said county and state.

County ss:

*Janice Perkin*  
(Seal)

STATE OF ILLINOIS

(Space Below This Line for Acknowledgment)

(Seal)

(Seal)

(Seal)

(Seal)

*Crystal Marshall/Spinster*  
CRYSTAL MARSHALL/SPINSTER

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders thereto, as set forth hereunder and recorded with it.

(Others) (Specify)

Graduated Payment Rider  
Planned Unit Development Rider

Adjustable Rate Rider  
Condominium Rider  
2-4 Family Rider

(Each applicable box(es))

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.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, Borrower waives all right of homestead exemption in the Property.

22. Waiver of Homestead. Borrower shall pay any recordation costs

Instrument without charge to Borrower. Borrower shall release this Security

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on

the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the

appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of

prior to the expiration of any period of redemption following judicial sale. Lender (in person, by agent or by judicially

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time

but not limited to, reasonable attorney's fees and costs of title evidence.

Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,

this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding;

before the date specified in the notice. Lender at his option may require immediate payment in full of all sums secured by

existence of a default or any other default of Borrower to acceleration and foreclosure. If the default is not cured on or

inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-

secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further

and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums

deficit for a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured;

breach of any covenant or agreement in this Security Instrument but not prior to acceleration under paragraphs 13 and 17

19. Acceleration Remedies. Lender shall give notice to acceleration following Borrower's

and Lender further covenant and agree as follows

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Property of Cook County Clerk's Office

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 to 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 accommodations 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 such charges 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 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 19. 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 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. 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 Reinstate.** 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 (or 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 then 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 obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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**LENDER COVENANTS** Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
- 2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may attach 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.
- 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 attach 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 persons 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.
- 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 amounts and for the periods that Lender requires. The insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance shall be chosen by Borrower, subject to Lender's approval which shall not be unreasonably withheld.
- 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), or there is a legal proceeding that may significantly affect Lender's rights in the Property, Lender may do and pay for what is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying reasonable attorney's 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.
- 8. Security Instrument.** Lender under this paragraph 8 shall become an additional lender secured by this Security Instrument. Lender may take action under this paragraph 8, Lender does not have to do so.
- 9. Lender's Right to Foreclose.** Lender may take action under this paragraph 9, Lender does not have to do so.
- 10. Lender's Right to Foreclose.** Lender may take action under this paragraph 10, Lender does not have to do so.
- 11. Lender's Right to Foreclose.** Lender may take action under this paragraph 11, Lender does not have to do so.
- 12. Lender's Right to Foreclose.** Lender may take action under this paragraph 12, Lender does not have to do so.
- 13. Lender's Right to Foreclose.** Lender may take action under this paragraph 13, Lender does not have to do so.
- 14. Lender's Right to Foreclose.** Lender may take action under this paragraph 14, Lender does not have to do so.
- 15. Lender's Right to Foreclose.** Lender may take action under this paragraph 15, Lender does not have to do so.
- 16. Lender's Right to Foreclose.** Lender may take action under this paragraph 16, Lender does not have to do so.
- 17. Lender's Right to Foreclose.** Lender may take action under this paragraph 17, Lender does not have to do so.
- 18. Lender's Right to Foreclose.** Lender may take action under this paragraph 18, Lender does not have to do so.
- 19. Lender's Right to Foreclose.** Lender may take action under this paragraph 19, Lender does not have to do so.
- 20. Lender's Right to Foreclose.** Lender may take action under this paragraph 20, Lender does not have to do so.
- 21. Lender's Right to Foreclose.** Lender may take action under this paragraph 21, Lender does not have to do so.
- 22. Lender's Right to Foreclose.** Lender may take action under this paragraph 22, Lender does not have to do so.
- 23. Lender's Right to Foreclose.** Lender may take action under this paragraph 23, Lender does not have to do so.
- 24. Lender's Right to Foreclose.** Lender may take action under this paragraph 24, Lender does not have to do so.
- 25. Lender's Right to Foreclose.** Lender may take action under this paragraph 25, Lender does not have to do so.
- 26. Lender's Right to Foreclose.** Lender may take action under this paragraph 26, Lender does not have to do so.
- 27. Lender's Right to Foreclose.** Lender may take action under this paragraph 27, Lender does not have to do so.
- 28. Lender's Right to Foreclose.** Lender may take action under this paragraph 28, Lender does not have to do so.
- 29. Lender's Right to Foreclose.** Lender may take action under this paragraph 29, Lender does not have to do so.
- 30. Lender's Right to Foreclose.** Lender may take action under this paragraph 30, Lender does not have to do so.
- 31. Lender's Right to Foreclose.** Lender may take action under this paragraph 31, Lender does not have to do so.
- 32. Lender's Right to Foreclose.** Lender may take action under this paragraph 32, Lender does not have to do so.
- 33. Lender's Right to Foreclose.** Lender may take action under this paragraph 33, Lender does not have to do so.
- 34. Lender's Right to Foreclose.** Lender may take action under this paragraph 34, Lender does not have to do so.
- 35. Lender's Right to Foreclose.** Lender may take action under this paragraph 35, Lender does not have to do so.
- 36. Lender's Right to Foreclose.** Lender may take action under this paragraph 36, Lender does not have to do so.
- 37. Lender's Right to Foreclose.** Lender may take action under this paragraph 37, Lender does not have to do so.
- 38. Lender's Right to Foreclose.** Lender may take action under this paragraph 38, Lender does not have to do so.
- 39. Lender's Right to Foreclose.** Lender may take action under this paragraph 39, Lender does not have to do so.
- 40. Lender's Right to Foreclose.** Lender may take action under this paragraph 40, Lender does not have to do so.
- 41. Lender's Right to Foreclose.** Lender may take action under this paragraph 41, Lender does not have to do so.
- 42. Lender's Right to Foreclose.** Lender may take action under this paragraph 42, Lender does not have to do so.
- 43. Lender's Right to Foreclose.** Lender may take action under this paragraph 43, Lender does not have to do so.
- 44. Lender's Right to Foreclose.** Lender may take action under this paragraph 44, Lender does not have to do so.
- 45. Lender's Right to Foreclose.** Lender may take action under this paragraph 45, Lender does not have to do so.
- 46. Lender's Right to Foreclose.** Lender may take action under this paragraph 46, Lender does not have to do so.
- 47. Lender's Right to Foreclose.** Lender may take action under this paragraph 47, Lender does not have to do so.
- 48. Lender's Right to Foreclose.** Lender may take action under this paragraph 48, Lender does not have to do so.
- 49. Lender's Right to Foreclose.** Lender may take action under this paragraph 49, Lender does not have to do so.
- 50. Lender's Right to Foreclose.** Lender may take action under this paragraph 50, Lender does not have to do so.
- 51. Lender's Right to Foreclose.** Lender may take action under this paragraph 51, Lender does not have to do so.
- 52. Lender's Right to Foreclose.** Lender may take action under this paragraph 52, Lender does not have to do so.
- 53. Lender's Right to Foreclose.** Lender may take action under this paragraph 53, Lender does not have to do so.
- 54. Lender's Right to Foreclose.** Lender may take action under this paragraph 54, Lender does not have to do so.
- 55. Lender's Right to Foreclose.** Lender may take action under this paragraph 55, Lender does not have to do so.
- 56. Lender's Right to Foreclose.** Lender may take action under this paragraph 56, Lender does not have to do so.
- 57. Lender's Right to Foreclose.** Lender may take action under this paragraph 57, Lender does not have to do so.
- 58. Lender's Right to Foreclose.** Lender may take action under this paragraph 58, Lender does not have to do so.
- 59. Lender's Right to Foreclose.** Lender may take action under this paragraph 59, Lender does not have to do so.
- 60. Lender's Right to Foreclose.** Lender may take action under this paragraph 60, Lender does not have to do so.
- 61. Lender's Right to Foreclose.** Lender may take action under this paragraph 61, Lender does not have to do so.
- 62. Lender's Right to Foreclose.** Lender may take action under this paragraph 62, Lender does not have to do so.
- 63. Lender's Right to Foreclose.** Lender may take action under this paragraph 63, Lender does not have to do so.
- 64. Lender's Right to Foreclose.** Lender may take action under this paragraph 64, Lender does not have to do so.
- 65. Lender's Right to Foreclose.** Lender may take action under this paragraph 65, Lender does not have to do so.
- 66. Lender's Right to Foreclose.** Lender may take action under this paragraph 66, Lender does not have to do so.
- 67. Lender's Right to Foreclose.** Lender may take action under this paragraph 67, Lender does not have to do so.
- 68. Lender's Right to Foreclose.** Lender may take action under this paragraph 68, Lender does not have to do so.
- 69. Lender's Right to Foreclose.** Lender may take action under this paragraph 69, Lender does not have to do so.
- 70. Lender's Right to Foreclose.** Lender may take action under this paragraph 70, Lender does not have to do so.
- 71. Lender's Right to Foreclose.** Lender may take action under this paragraph 71, Lender does not have to do so.
- 72. Lender's Right to Foreclose.** Lender may take action under this paragraph 72, Lender does not have to do so.
- 73. Lender's Right to Foreclose.** Lender may take action under this paragraph 73, Lender does not have to do so.
- 74. Lender's Right to Foreclose.** Lender may take action under this paragraph 74, Lender does not have to do so.
- 75. Lender's Right to Foreclose.** Lender may take action under this paragraph 75, Lender does not have to do so.
- 76. Lender's Right to Foreclose.** Lender may take action under this paragraph 76, Lender does not have to do so.
- 77. Lender's Right to Foreclose.** Lender may take action under this paragraph 77, Lender does not have to do so.
- 78. Lender's Right to Foreclose.** Lender may take action under this paragraph 78, Lender does not have to do so.
- 79. Lender's Right to Foreclose.** Lender may take action under this paragraph 79, Lender does not have to do so.
- 80. Lender's Right to Foreclose.** Lender may take action under this paragraph 80, Lender does not have to do so.
- 81. Lender's Right to Foreclose.** Lender may take action under this paragraph 81, Lender does not have to do so.
- 82. Lender's Right to Foreclose.** Lender may take action under this paragraph 82, Lender does not have to do so.
- 83. Lender's Right to Foreclose.** Lender may take action under this paragraph 83, Lender does not have to do so.
- 84. Lender's Right to Foreclose.** Lender may take action under this paragraph 84, Lender does not have to do so.
- 85. Lender's Right to Foreclose.** Lender may take action under this paragraph 85, Lender does not have to do so.
- 86. Lender's Right to Foreclose.** Lender may take action under this paragraph 86, Lender does not have to do so.
- 87. Lender's Right to Foreclose.** Lender may take action under this paragraph 87, Lender does not have to do so.
- 88. Lender's Right to Foreclose.** Lender may take action under this paragraph 88, Lender does not have to do so.
- 89. Lender's Right to Foreclose.** Lender may take action under this paragraph 89, Lender does not have to do so.
- 90. Lender's Right to Foreclose.** Lender may take action under this paragraph 90, Lender does not have to do so.
- 91. Lender's Right to Foreclose.** Lender may take action under this paragraph 91, Lender does not have to do so.
- 92. Lender's Right to Foreclose.** Lender may take action under this paragraph 92, Lender does not have to do so.
- 93. Lender's Right to Foreclose.** Lender may take action under this paragraph 93, Lender does not have to do so.
- 94. Lender's Right to Foreclose.** Lender may take action under this paragraph 94, Lender does not have to do so.
- 95. Lender's Right to Foreclose.** Lender may take action under this paragraph 95, Lender does not have to do so.
- 96. Lender's Right to Foreclose.** Lender may take action under this paragraph 96, Lender does not have to do so.
- 97. Lender's Right to Foreclose.** Lender may take action under this paragraph 97, Lender does not have to do so.
- 98. Lender's Right to Foreclose.** Lender may take action under this paragraph 98, Lender does not have to do so.
- 99. Lender's Right to Foreclose.** Lender may take action under this paragraph 99, Lender does not have to do so.
- 100. Lender's Right to Foreclose.** Lender may take action under this paragraph 100, Lender does not have to do so.

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## ADJUSTABLE RATE RIDER

257420-9

THIS ADJUSTABLE RATE RIDER is made this 2ND day of NOVEMBER, 19 88, 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 THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2921 EAST 78TH STREET, CHICAGO, ILLINOIS 60649

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.

**Additional Covenants.** In addition to the covenants and agreements made in the Security Instruments, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 10.250%. The Note provides for changes in the interest rate and the monthly payments, as follows:

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

##### (A) Change Dates

The interest rate I will pay may change on the first day of DECEMBER, 19 93, and on that day every 60th month thereafter. Each date on which my interest rate could change is called a "Change Date."

##### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the:

Quarterly National Cost of Funds to FSLIC-Insured Savings and Loan Associations, as made available by the Federal Home Loan Bank Board.

Weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 year(s), as made available by the Federal Reserve Board.

The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." 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.

##### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND THREE FOURTHS percentage points (2.750%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next change date; provided, however, that the interest rate shall never be changed by more than 5.000% from the interest rate which was in effect immediately prior to such change and provided further that the interest rate payable at any time during the term of this loan shall never be higher than 15.250% or lower than 00.00%.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

##### (D) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

##### (E) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of 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. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

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

**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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign 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 Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

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

Crystal Marshall/Spinster  
CRYSTAL MARSHALL/SPINSTER

(Seal)  
Borrower

(Seal)  
Borrower

# UNOFFICIAL COPY

RECORD AND RETURN TO:  
BOX 130  
THE TALMAN HOME FEDERAL SAVINGS AND  
LOAN ASSOCIATION OF ILLINOIS  
5501 SOUTH KEDZIE AVENUE  
CHICAGO, ILLINOIS 60629

ATTENTION: JANICE PERKIN

Property of Cook County Clerk's Office  
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