

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: **TABBIE DOOMAN**  
One North Dearborn Street  
Chicago, Illinois 60602

**CITICORP SAVINGS**

**ADJUSTABLE RATE  
MORTGAGE**

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (1 312 977 5000)

**88535736**

LOAN NUMBER: 001038330

**\$18.00**

THIS MORTGAGE ("Security Instrument") is given on  
1988. The mortgagor is **(MICHAEL WARNER, A BACHELOR**

October 18

("Borrower"). This Security Instrument is given to **Citicorp Savings of Illinois, A Federal Savings and Loan Association**, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603. ("Lender"). Borrower ~~owes~~ **lends** the principal sum of **SEVENTY FOUR THOUSAND SEVEN HUNDRED AND 00/100** Dollars (U.S. \$74,700.00) 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:

**PARCEL 1:**  
UNIT NUMBER 1-"W" IN 1431-1433 WEST RASCHER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
THE WEST 16 2/3 FEET OF LOT 18, ALL OF LOT 19 AND THE EAST 16 1/3 FEET OF LOT 20 IN BLOCK 2 IN FEINBERG'S ADDITION TO EDGEWATER, BEING A SUBDIVISION OF LOT 1 OF EDSON'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 88317521, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

**PARCEL 2:**  
THE EXCLUSIVE RIGHT TO THE USE OF P-, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY, ATTACHED TO DECLARATION AFORESAID, RECORDED AS DOCUMENT 88317521.

PERMANENT TAX NUMBER: 14-08-109-017

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, ALL RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THIS RIDER IS ATTACHED TO AND MADE PART OF THIS MORTGAGE DATED THIS 18TH DAY OF OCTOBER, 1988 A.D..

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.

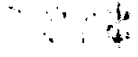
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

AN ELLIOTT 7/13/88 16577

88535736

88535736

UNOFFICIAL COPY



Property of Cook County Clerk's Office

88535736

# UNOFFICIAL COPY

COOK COUNTY SAVINGS CORPORATION

86535526

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

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

and defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant

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."

which has the address of  
 1433 WEST RASCHER AVENUE #1-W  
 CHICAGO  
 Illinois 60640  
 ("Property Address")

Property of Cook County Clerk's Office

88535736

NOV 21 AM 11:08

COOK COUNTY CLERK

PERMANENT TAX NUMBER: 14-08-109-017

SEE RIDER ATTACHED

ADJUSTABLE RATE

CITICORP SAVINGS

One North Dearborn Street  
Chicago, Illinois 60602

THIS INSTRUMENT WAS PREPARED BY: TABBIE DOOMAN

162745 1173272 UA

UNOFFICIAL COPY

Property of Cook County Clerk's Office

88535736

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.

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, including 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.

6. **Protection and Maintenance of Property; Leasehold.** 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 the title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If any paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policy and proceeds resulting from a change 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.

5. **Hazard Insurance.** Borrower shall keep the improvement 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 as long as 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 prompt of loss if not made promptly by Borrower.

4. **Charges; Taxes.** Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may attach priority over the Security Instrument, and escrow payments or payments, 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 Lender 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 demands 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 substantially 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 attach 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.

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.

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.

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 and the purpose for which each debt to the Funds was made, accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt 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, exceeds 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.

Lien on 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, any Funds held by Lender at the time of application as a credit against application as a credit against the sums secured by this Security Instrument.

1. **Payment of Principal and Interest; Prepayment and Late Charge.** Borrower and Lender covenant and agree as follows: Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

88535736

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 condemnation 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 Waiver; 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 or 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, 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 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 the 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 limit, and (b) any sums already collected from Borrower which exceed 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. Lender and Borrower agree that 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 paragraph 13. 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 the law of the state 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 the 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 confirmed 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 then would be due under this Security Instrument and the Note had not acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in entering 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 remain fully effective as if no acceleration had occurred. However, this right to reinstatement shall not apply if the sums secured by this Security Instrument are not fully recovered. However, this right to reinstatement shall not apply if the sums secured by this Security Instrument are not fully recovered.

85555736

88535736

BOX #165

OFFICIAL SEAL - Cherie Wanatowicz, Notary Public, State of Illinois, My Commission Expires 6/29/89

Given under my hand and official seal this... day of... 1988... subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged to me that he is personally known to me to be the same Person(s) whose name(s) is/are...

THE UNDERSIGNED MICHAEL WARNER, A BACHELOR, hereby certifies that a Notary Public in and for said county and state, do

STATE OF ILLINOIS, County of Cook

Borrower MICHAEL WARNER, Borrower

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

SEE RIDES ATTACHED HERETO AND MADE A PART HEREOF

- Adjustable Rate Rider [X], Graduated Payment Rider [ ], Other(s) [specify] [ ], 2nd Party Rider [ ], Planned Unit Development Rider [ ], Condominium Rider [X]

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 attorney's fees and costs of this instrument. 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 (or 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 gross of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to collect the gross of the Property and to the Property and collection of rents, including, but not limited to, recoverer's fees, premiums on recoverer's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument. 21. Release. Upon payment of all sums secured by 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 govern and control the covenants and agreements of the Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable boxes)

NOTICE: The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 18th day of October, 1988, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association.

(the "Lender"), of the same date (the "Note") and covering the property described in the Security Instrument and located at

1433 WEST RASCHER AVENUE #1-W, CHICAGO, IL 60640

Property Address

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

A. Interest Rate and Monthly Payment Changes

The Note has an "Initial Interest Rate" of 7.625%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on May 1, 1989, and on that day of the month every 6 months thereafter. Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the FTBerk one box to indicate Index.

(1)  The weekly average yield on United States Treasury securities adjusted to a constant maturity of \_\_\_\_\_ years, as made available by the Federal Reserve Board.

(2)  The weekly auction average (pre-shipment) yield on six month United States Treasury Bills.

(3)  Other:

In no event over the full term of the Note will the interest rate be increased more than Six and 3/8 percentage points ( 6.375 %) from the Initial Rate of Interest. Before each change Date the Note Holder will calculate the new interest rate by adding Three and 1/2 percentage points ( 3.5 %) to the (current) index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single change Date by more than One percentage point ( 1 %) from the rate of interest currently being paid.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. Loan Charges

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. Lender may choose to make this refund by reducing the principal I owe under the Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

C. Prior Liens

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in form satisfactory to Lender subordinating that lien to this Security Instrument.

D. Transfer of the Property

If there is a transfer of the Property, subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) an increase in the limit on the amount of interest rate change over the full term of the Note, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

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

If more than one box is checked, or if no box is checked, Lender and Borrower do not otherwise agree in writing. The first index named will apply to Notes with change Date one year or more apart and the second index will apply to Notes with change Dates less than one year apart.

MICHAEL WARNER

(SEAL)  
-BORROWER

985555736



932153589

Borrower: \_\_\_\_\_  
Borrower: \_\_\_\_\_  
MICHAEL WARNER  
Borrower: \_\_\_\_\_

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.  
disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.  
instrument. Unless Borrower and Lender agree to other terms of payment, those amounts shall bear interest from the date of  
Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security  
F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them.  
the Owners Association unacceptable to Lender.

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by  
or  
(iii) termination of professional management and assumption of self-management of the Owners Association;  
Lender:  
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of  
common domain;

required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or  
(i) The abandonment or termination of the Condominium Project, except for abandonment or termination or  
consent, other partition or subdivision of the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written  
shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.  
elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds  
connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in  
Association maintains a public liability insurance policy acceptable, in form, amount, and extent of coverage to Lender.  
C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners

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

Borrower shall give Lender prompt notice if any lapse in required hazard insurance coverage  
is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.  
(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property and  
the yearly premium installments for hazard insurance on the Property; and

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of  
within the term "extended coverage," for the amounts, for the terms, and against the hazards Lender requires, including fire and hazards included  
coverage in the amounts, for the terms, and against the hazards Lender requires, including fire and hazards included

"master" or "blanket" policy which is satisfactory to Lender and which provides insurance  
B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a  
promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents. Borrower shall  
creates the Condominium Project, (ii) by-laws, (iii) code of regulations, and (iv) other equivalent documents. Borrower shall

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium  
Borrower and Lender further covenant and agree as follows:

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument,  
includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

(the "Condominium Project") if the owners association or other entity which acts for the Condominium Project (the  
"Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also

1431-1433 WEST RASCHER CONDOMINIUM  
The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project  
known as:

1433 WEST RASCHER AVENUE #1-W, CHICAGO, IL 60640  
(Property Address)

described in the Security Instrument and located at:  
Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property

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 Note to Citicorp

THIS CONDOMINIUM RIDER is made this 18th day of October, 1988.

Telephone (1 312) 977-5000  
Chicago, Illinois 60603  
One South Dearborn Street  
Corporate Office

Loan Number: 001038330

CITICORP SAVINGS  
CONDOMINIUM RIDER

65535736

To begin the conversion process in a particular month, I must telephone Lender during regular business hours sometime from the opening of business on the first business day of that month through the close of business on the fourth business day of that month at Lender's Customer Service Department (312-977-5770) or at such other number as Lender may advise me. Lender will advise me of the fixed rate then available to me and give me instructions on completing my Notice of Conversion.

month immediately preceding the Final Change Date to occur during the Conversion Period. I may begin the conversion process during any month between these months.

2. Exercise of Conversion Option. I may not begin the conversion process earlier than the month immediately preceding the Change Date. My last opportunity to begin the conversion process is the month immediately preceding the Second Change Date. My last opportunity to begin the conversion process is the month immediately preceding the Final Change Date to occur during the Conversion Period. I may

to a fixed rate loan). My rights under this Rider are not assignable. Certificate that may have been delivered to me by the Lender, my loan will no longer be convertible (If my loan is assumed, as may be permitted under certain conditions specified in an Assumption, be necessary for exercise of the Conversion Option; and (e) no assumption of my loan has occurred, it; and (iv) I give Lender any additional documents and meet any additional requirements that may Lender the Notice of Conversion after I obtain from the Lender the information necessary to complete (the "Conversion Fee") equal to \$ 250.00; (iii) properly complete and return to the Lender notice of my desire to exercise the Conversion Option; (ii) pay a non-refundable fee such notice to the Conversion Date; (d) within the times described below in Section A(2) I give I want to exercise the Conversion Option; and I am not assessed a late charge from the time I give late charge in the twelve (12) months immediately preceding the date I give the Lender notice that rate to a fixed rate (the "Conversion Date"); (e) I have not been assessed for more than one (1) Note or the Security Instrument on the date on which my interest rate converts from an adjustable Lender receives my signed Notice of Conversion; (b) I am not in default or foreclosure under the date I give the Lender notice that I want to exercise the Conversion Option, or on the date the are that; (a) I am not in default or foreclosure under the Note or the Security Instrument on the If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions

Conversion Dates. Fixed rate is called a "Conversion Date". I can convert my interest rate only on one of these Change Date of my Note. Each date on which my adjustable interest rate can convert to a new time (the "Conversion Period") beginning on the Second Change Date and ending on the Tenth

The conversion can only take place on a date specified by the Note Holder during the period of not permit me to do so. A (4) below for the remaining term of my loan unless sections A(1) or A(2) of this Rider will I am required to pay by the Note from an Adjustable Rate to a Fixed Rate calculated under Section

I have an option (the "Conversion Option") which I can exercise to convert the interest rate 1. Option to Convert to Fixed Rate. A. Fixed Interest Rate Option

The Adjustable Rate Note Conversion Rider to Borrower's Note contains provisions that allow the Borrower to convert the Adjustable Rate Note to a fixed rate Note. That Rider provides as follows:

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

THIS ADJUSTABLE RATE MORTGAGE CONVERSION RIDER is made this 28th day of October, 1988, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Citicorp Savings of Illinois, a Federal Savings and Loan Association (the "Lender") and covering the property described in 1433 WEST WASCHEK AVENUE #1-W CHICAGO, IL 60640

Loan Number: 001038330

68535736

Borrower

Borrower

Borrower

Borrower

MICHAEL WARNER

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

If the adjustable interest rate of my Note is converted to a fixed rate under this Conversion Option, all of the assumption rights available under the terms of my Assumption Certificate provided to me to supplementing the Note and Security Instrument will terminate on the Conversion Date, and the terms under which I may be required to pay in full all amounts I owe under the Note which are described in the section of the Note captioned "Amount Secured Note" shall continue to be in full force and effect without exception.

B. Transfer of the property or a beneficial interest in borrower.

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.

5. Determination of New Payment Amount

If the FNMA 60-Day Rate is not available when I exercise my Conversion Option, Note Holder will choose a substitute rate which is based on comparable information. If I exercise my Conversion Option, any limits on interest rate changes on any Change Date or over the full term of my Note will not apply when the fixed rate is established. However, the fixed interest rate will not exceed a maximum rate of 1.900%.

My new fixed interest rate will be determined as of the close of the Federal National Mortgage Association's last business day of the month immediately preceding the month in which I deliver my Notice of Conversion and Conversion Fee to Lender, and will be equal to the Federal National Mortgage Association's 30 year A/A 60 day delivery required net yield for fixed rate mortgages as quoted with no commitment fee (the "FNMA 60-Day Rate") plus 1.00 percentage points (the "Margin").

4. Calculation of Fixed Rate

If I satisfy all of the conditions for exercising the Conversion Option described in Section A, above, the new fixed interest rate will go into effect on the first day of the month following Lender's receipt of the Notice of Conversion and Conversion Fee. This date is called the "Conversion Date". If I do not satisfy all of these conditions for exercising my Conversion Option, or I improperly complete or sign my Notice of Conversion, any attempted exercise of my Conversion Option will be of no effect. If I have timely satisfied all of these conditions for exercising my Conversion Option, I may cancel my exercise of my Conversion Option by notice signed by all Borrowers and received by Lender before the Conversion Date. If I do cancel however, my Conversion Option will become null and void, and my Note will remain an adjustable rate note until maturity.

3. Effective Date of Fixed Interest Rate.

If I decide to exercise my Conversion Option, I must complete my Notice of Conversion and return it to Lender together with the Conversion Fee. The property completed and signed Notice of Conversion and the Conversion Fee MUST be received by Lender no later than the seventh business day of that month. The Notice of Conversion and Conversion Fee must be received by Lender at its office specified during my telephone conversation required above. Delivery to one of Lender's other offices does not satisfy this delivery requirement, and may result in a delay that will render my attempted exercise of my Conversion Option null and void.