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#2627 # 30 # - 127 25 COOK COUNTY RECORDED

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	MORTGAGE	211000620
	THIS MC & "GAGE ("Security Instrument") is given on	January 15
5 1246 plans	THIS MCR "GAGE ("Security Instrument") is given on 19.88 The mort agor is Patrick	instrument is given to Republic. Montgage , which is organized and existing address is exrace. IL 60181
	PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRAND DESCRIBED IN PLAT OF PALOS RIVIERA UNIT NUMBER 5, RECIN COOK COUNTY, ILLINOIS. PIN #23-23-111-033, VOLUME 152 PLEASE RECORD AND RETURN TO Delisa Blackwell Republic Mortgage Company 1 South 450 Summit Avenue - Suite 185 Cak Brook Terrace, IL 60181	ess and egress as set forth
	-88-0	35352

which has the address of		1 Cour Deauville		.la
		(Street)	•	{City}
Illinois		("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.

17.00 MAIL

12200 This instrument was prepared by Motary Public My Commission Expires: day of Witness my hand and official seal this.... 491 (ye' aye' tyek) ... executed said instrument for the purposes and uses therein set forth. (his, her, their) LACE MANGENME COLLECTION a Motary Public in and for said county and state, do hereby certify that COUNTY OF TANDOO 67077376° STATE OF (IES)..... PATRICK B. CRONIN Instrument and in any rider(s) exective by Borrower and recorded with it. BY SIQUING BELOW, bur cover accepts and agrees to the terms and covenants contained in this Security [X] Other(z) [specify] [Addendum Adjustable Rate Rider Graduated Payinent Rider Planned Unit Development Rider X Condominium Rider rsbiA stan, s'tsiensbA 🔀 🔲 2-4 Family Rider Instrument. [Chark arplicable box(es)] supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security 33. Bld-rs to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security 1.19 frument, the covenants and agreements of each such rider shall be incorporated into and shall amend and 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. 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 receiver's bonds and reasonable attorneys' 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 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 prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially 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 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 its option may require immediate payment in full of all sums secured by existence of a default or any other defense 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 nondefault; (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

uniess applicable law provides otherwise). The notice shall specify; (s) the default; (b) the action required to cure the Ti and sovenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's NON-UNIFORM COVENATS. Borrower and Lender further covenant and agree as follows:



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 Lende, 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 speciate 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 energies of any right or remedy.

11. Successors and Assigns Boand; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and beneat 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 ferms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (b) 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 Scrurity 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: (2) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, then:

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 in trument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the step's specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument's tail of 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 v and 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 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.

requesting payment.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender this paragraph 7 shall become additional debt of Borrower secured by this

Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect If Borrower fails to perform the

fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance.

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

Instrument immediately prior to the acquisition.

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

when the notice is given.

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 Johay period will begin restoration or repair is not economically feasible or Lender's security would be lessentd, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, wit', any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender (in the insurance carrier has of the Property damaged, if the restoration or repair is economically seasible and Lender's security is not lessented. If the 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 anall be applied to restoration or repair

all receipts of paid premiums and renewal notices. In the event of loss, Borre wer shall give prompt notice to the insurance Lender shall have the right to hold the policies and renewals. If Lender requi es, Borrower shall promptly give to Lender All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

unreasonably withheld.

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 analysis of the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Berrium; subject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Berrium; subject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Berrium; subject to Lender's approval which shall not be

of the giving of notice.

agrees in writing to the payment of the obligation occured by the lien in a manner acceptable to Lender; (b) contests in good laith 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 'ie' 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 liet or take one or more of the actions set forth above within 10 days of the giving the flori. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a)

receipts evidencing the payments.

4. Chargest Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain privity over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligate are in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If the paragraph. If the paragraph. If the paragraph. If the content of the promptly furnish to Lender all notices of amounts to be paid under this paragraph. If the paragraph. If the paragraph. If the paragraph is to Lender all promptly furnish to Lender and the paid under this paragraph. If the paragraph is the paid under this paragraph. If the paragraph is the paragraph in the paragraph in the paragraph. If the paragraph is the paragraph in the paragraph in the paragraph. If the paragraph is the paragraph in the paragraph is paragraph. If the paragraph is paragraph in the paragraph is paragraph in the paragraph in the paragraph is paragraph. If the paragraph is paragraph in the paragraph is paragraph in the paragraph in the paragraph is paragraph. If the paragraph is paragraph in the paragraph is paragraph in the paragraph is paragraph in the paragraph in the paragraph in the paragraph is paragraph in the paragraph in the paragraph is paragraph in the paragraph in the paragraph in the paragraph is paragraph in the paragraph in the paragraph is paragraph in the paragraph in the paragraph is paragraph in the paragraph in the

Mote; third, to amount; payable under paragraph 2; fourth, to interest due; and last, to principal due

any Funds had or Lender. If under paragraph 19 the Property is sold or acquired by Lender shall apply, no later than immediately print to the sale of the Property or its acquirity in Lender, any Funds held by Lender at the time of application as a strain against the sums accured by this Security Instrument.

3. Application are as treatments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 stall be applied: first, to late charges due under the Mote; second, to prepayment charges due under the Mote; the Application and the application and the sample of the sample of the sample of the paragraphs. Upo, payment in full of all aums secured by this Security Instrument, Lender shall promptly refund to Borrower

amount necessary to make up the deficiency in one or more payments as required by Lender.

amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any If the amou,: 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

this Security Instrument.

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 requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender 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 agreement is made or applicable law Lender may agreement is made or applicable law constitute interest to he paid I ender shall not be paid on the Funds. Unless an agreement is made or applicable law state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or

basis of current data and reasonable estimates of future escrow items. mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the 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

Introrm Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Lake Lagues. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and shy 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 Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note in the Note in Instrument; (b) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly

ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Caps)

211000620

, and is THIS ADJUSTABLE RATE RIDER is made this 15th day of . 1988 January 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 Adjustable Rate Note (the "Note") to Republic Mortgage Company, an Illinois Corporation, its successors (the "Lender") of the same date and covering the property described in and assigns the Security Instrument and located at:

1 Cour Deauville, Palos Hills, IL 60465

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-ROWER MUST PAY.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.50 %. 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

March 1 . 1989 and on that day The interest rate I will pay may carage on the first day of every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, 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 Holfer vill 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 in new interest rate by adding two and ninety-2.98 %) to the Current Index. Xiidhex Wixin ktokick xwill x hack xound koluex percentage points (

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

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater that 9.48 % or less than

beginning on the first monthly payment date after the Change Date until the amount of my monthly payment change for the preceding

(F) Notice of Changes

The Note Holder will deliver or mail to me a nonce of any changes in my interest rate and the amount of my monthly twelve payment before the effective date of any change. The notice will include information required by law to be given me and months. 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 I ender'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 I ender releases Borrower in writing.

MULTISTATE ADJUSTABLE RATE RIDER-ARM 5-2-tongle Farmin - Fannie Mae Freddie Mac Uniform Instrument

Form 3111 3 85



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(1B5Z)	ALTHOUGH STATES
(IBS).	PATRICK E. CHONIN
is A sidsisujb/	Brees to the terms and covenants contained in this A

Rider.

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

11 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 expitation of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.



THIS ADDERDUM TO THE ADJUSTABLE RATE RIDER is made this <u>15th</u> day of <u>January</u>,

19 88, and is incorporated into and shall be deemed to amend and supplement the Adjustable Rate
Rider (the "Rider") the Mortgage Deed of Trust, or Security Deed (the "Security Instrument") each
of which bears the same date shown above and is given by the undersigned (the "Borrower") to secure
Borrower's Adjustable Rate Note to

Republic Mortgage Company, an Illinois Corporation, its successors and assigns (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

1 Cour Deauville, Palos Hills, IL 60465

(Property Address)

IN ADDITION TO THE PROVISIONS CONTAINED IN THE RIDER TO THE SECURITY INSTRUMENT, THIS ADDENDUM MAY PERMIT THE BORROWER TO CONVERT THE ADJUSTABLE RATE LOAN INTO A PIXED RATE, LEVEL PAYMENT, FULLY AMORTIZING LOAN.

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

A. OPTION TO CONVERT TO FIXED RATE

Except as provided in Section B below and notwithstanding anything to the contrary in the Note or the Rider to the Security Instrument, I may choose to convert my adjustable rate interest payments to fixed rate interest payment? at any time during the mortgage term.

The interest rate at which this loan will be converted may be obtained from the Lender on the day my conversion takes place. The fixed rate of interest I must pay will be equal to the Freddie Mac 61-day cash price plus .375 with no additional points.

If such a required rate is not available, the Lender will determine my new fixed interest rate by using a comparable figure.

B. CONDITIONS TO OPTION

I will not have the option to convert my adjustable rate interest payments described in Section A above, if I am not current with respect to all payments due or if any payment was not made within the month it was due during the previous 12 months. I must sign a new Mortgage and Note, and any other documents Republic Mortgage Company deems necessity to effect the conversion. The Lender may require my assistance with the reverification of my employment, residential and credit history as well as a new appraisal, all at the expense of the Borrower.

C. DETERMINATION OF NEW PAYMENT AMOUNT

If I choose to convert to a fixed rate of interest as provided in Section A above, the Lender will then determine the amount of a monthly payment that would be sufficient to repay the unpaid principal balance of my loan (assuming timely payment of all amounts (uc) that I am expected to owe on the first day of the second month after the Closing 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 principal and interest payment (the "New Payment Amount").

D. PAYMENT OF NEW PAYMENT AMOUNT; CONTINUATION OF FIXED RATE

Beginning with my first monthly payment after the Closing Date, I will, if I have chosen the foregoing conversion, pay the New Payment Amount, plus any required escrow payments, as by monthly payment, and the interest rate I will pay will not change from the fixed rate establishes as of the closing date.

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

If I choose the Conversion Option and thereafter, 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 the Note Holder's prior written consent, the Note Holder may, at his option, require immediate payment in full of all amounts I owe under this Note. However, this option shall not be exercised by the Note Holder if exercise is prohibited by federal law as of the date of this Note.

If the Note Holder exercises this option, the Note Holder shall give me 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 I may pay all amounts I owe.

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

PATRICK E. CRONIN	(Seal) -Borrower	(Seal) -Borrowe
	(Seal) -Borrower	(Seal) -Borrowet

Property of Cook County Clerk's Office