

68174599

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

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

OWNER-OCCUPANCY MODIFICATION TO NOTE AND RIDER TO SECURITY INSTRUMENT

LOAN NO. 39-99679-8

DATE: APRIL 14, 1988

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

1. Owner-Occupancy

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

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

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

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

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

2. Misrepresentation or Nondisclosure

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

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* * * * *
* * * * *

IN WITNESS WHEREOF, THE BORROWER HAS EXECUTED THIS RIDER ON THE
14th DAY OF April, 1988.

Peter D Howe
PETER D. HOWE (Seal)

Debra A. Maggener
DEBRA A. MAGGENER (Seal)

(Seal)

(Seal)

(Seal)

(Seal)

4231 SOUTH MAPLE AVENUE
Mailing Address

STICKNEY, IL 60402
City, State, Zip Code

(PLEASE SIGN YOUR NAME EXACTLY AS IT APPEARS ABOVE)

INDIVIDUAL. NOTARY ATTACHED.

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(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF Cook)ss.

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On April 14, 19 88, before me, the undersigned, a Notary Public in and for said State,
personally appeared Peter D. Howe, a bachelor and Debra A. Weygandt, a spinster

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

WITNESS my hand and official seal.
Allen F. Sillins
Notary Public in and for said County and State



(INDIVIDUAL)
STATE OF ILLINOIS
COUNTY OF _____)ss.

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

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

WITNESS my hand and official seal.

Notary Public in and for said County and State

LOT TWENTY-FOUR (24) IN BLOCK THREE (3)
IN GLOSS, JUDD AND SHERMAN FIRST ADDITION
TO FOREST MANOR'S SUBDIVISION OF LOTS
THIRT (30) AND THIRTY-ONE (31) IN CIRCUIT
COURT PARTION OF SECTION SIX (6),
TOWNSHIP THIRTY-EIGH (38) NORTH, RANGE
THIRTEEN (13) EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

(PARTNERSHIP)
STATE OF ILLINOIS
COUNTY OF _____)ss.

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

DI: 19-06-119-013
4231 S. MAPLE, STICKNEY, IL

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

WITNESS my hand and official seal.

Notary Public in and for said County and State

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#3927 + C #-88-174599
COOK COUNTY RECORDER

ATTACH ADDITIONAL ACKNOWLEDGEMENTS AS NECESSARY

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