

UNOFFICIAL COPY

88280420

Mortgage

Loan No. 01-43391-56

(Corporate Land Trustee Form)

71-65-444 DPD

THIS INDENTURE WITNESSETH: That the undersigned AFFILIATED BANK/WESTERN NATIONAL f/k/a
WESTERN NATIONAL BANK OF CICERO, a National Banking Association
~~a corporation~~ organized and existing under the laws of the UNITED STATES OF AMERICA

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated OCTOBER 17, 1986 and known as trust number
9997, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

CRAGIN FEDERAL SAVINGS & LOAN ASSOCIATION

\$17.00

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to wit:

PARCEL 1:

THE EAST 24.78 FEET OF THE WEST 66.14 FEET OF THE NORTH 1/2 OF
LOT 67 AND ALL OF LOT 68 TAKEN AS A TRACT IN SUBDIVISION OF
BLOCK 6 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32,
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 11.73 FEET OF THE NORTH 36.09 FEET OF THE NORTH 1/2 OF
LOT 67 AND ALL OF LOT 68 TAKEN AS A TRACT IN THE SUBDIVISION OF
BLOCK 6 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32,
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT TAX NUMBER: 14-32-426-015.*
COMMONLY KNOWN AS: 1661 NORTH DAYTON, UNIT B
CHICAGO, ILLINOIS

88280420

175000.00 which Note, together with interest thereon as therein provided, is payable in monthly installments of
ONE THOUSAND ONE HUNDRED FIFTY-TWO AND 55/100 Dollars

1152.55 commencing the 1ST day of AUGUST 19 88
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(b) This mortgage is specifically made subject to the terms
and provisions contained in the attached rider which by
this reference is made a part hereof.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of
this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in
excess of TWO HUNDRED TEN THOUSAND AND NO/100 Dollars (\$ 210000.00
provided that, nothing hereof contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in
accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of pay-
ment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges,
and condominium assessments against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor,
and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or
hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public
liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

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Property of Cook County Clerk's Office

Box 403

MORTGAGE

WESTERN NATIONAL BANK OF CICERO
TR NO. 9997 DTD. 10-17-86

to

CRAGIN FEDERAL SAVINGS AND LOAN
ASSOCIATION

PROPERTY AT:
1661 N. DAYTON #B
CHICAGO, ILLINOIS 60614

Loan No. 01-43391-56

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A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property including those heretofore due; and to furnish Mortgage, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide of the liability insurance and such other insurance as the Mortgagee may require, until and indebtedness is fully paid, or in case of foreclosure, until expiration of the

THE MORTGAGOR COVENANTS:

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

provided that, nothing hereby contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(2) any advances made by the Mortgagee to the Mortgagor, or the successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of **ONE HUNDRED TEN THOUSAND AND NO /100** Dollars is **210000.00**

(b) This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof.

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full. **152.55** 1ST day of **AUGUST** 19 **88** Dollars

ONE THOUSAND ONE HUNDRED FIFTY-TWO AND 55/100 Dollars

ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO /100 Dollars

(1) (a) the payment of a Note executed by the Mortgagor to the order of the Mortgagee in writing even date herewith in the principal sum of **175000.00**, which Note, together with interest thereon as therein provided, is payable in monthly installments of

TO SECURE

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appliances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

secured due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lenders and owners paid off by the proceeds of the loan hereby issued and are hereby declared to be a part of said premises which are hereby pledged, assigned, transferred and conveyed unto the Mortgagee, whether now due or hereafter to become, be and are hereby declared to be a part of said real estate whether physically attached thereto or not, and also together with all covenants and the rents, windows shades, storm doors and windows, floor coverings, screens, draperies, inlaid or built, awnings, stoves and water heaters all of which are intended to other services, and any other thing now or hereafter therein or thereon, (b) a furnishing of which by means of pipes is customary or appropriate, including fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or together with all buildings, improvements, fixtures or appliances, now or hereafter erected thereon or placed therein, including all apparatus, equipment,

THIS INDENTURE WITNESSETH: That the undersigned **AFFILIATED BANK/WESTERN NATIONAL, f/k/a WESTERN NATIONAL BANK OF CINCINNATI, a National Banking Association** a corporation organized and existing under the laws of the **UNITED STATES OF AMERICA** not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the **OCTOBER 17, 1986** and known as trust number **5-444 DED** in pursuance of a Trust Agreement dated

Mortgage Loan No. **01-43391-56** (Corporate Land Trustee Form) **88280420**

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Box 403

MORTGAGE

WESTERN NATIONAL BANK OF CINCERO
TR NO. 9997 DTD. 10-17-86

to

CRAGIN FEDERAL SAVINGS AND LOAN
ASSOCIATION

PROPERTY AT:

1661 N. DAYTON #B
CHICAGO, ILLINOIS 60614

Loan No. 01-43391-56

Property of Cook County Clerk's Office

period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer, or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement, under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises; (10) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (11) That the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any City, village, and/or other governmental board, authority or agency having jurisdiction over the mortgaged premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a prorata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated by the Mortgagee to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it without interest (provided not in conflict with State or Federal law) and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract;

F That in the event the ownership of said property or any part thereof be or may be vested in a person other than the Mortgagor, or in the event there is an assignment of the beneficial interest in said property, the Mortgagee may, without notice to either the guarantors of the note hereby secured or the Mortgagor, deal with such successor or successors in interest with reference to this mortgage, and the debt hereby secured in the same manner as with the Guarantor or Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or the guarantor of the debt secured hereby;

G That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign without the written consent of the Mortgagee, or upon the death of any maker, endorser or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, or in the event of demolition, removal or destruction of all or any part of the property covered by this mortgage, or in the event the mortgagor fails to comply with the terms of a condominium by-laws or condominium declaration recorded against the property secured hereby, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises or a sale without offering the several parts separately;

* OR If the borrower ceases to occupy the property as his principal residence

H That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to conclude the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

I In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

J All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure a lien which is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued, Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

OF CRAIGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,

RICHARD J. JAHNS

THIS INSTRUMENT WAS PREPARED BY

MY COMMISSION EXPIRES

OFFICIAL SEAL
DOLores PARA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 16, 1991

Notary Public

[Signature]

GIVEN under my hand and Notarial Seal, this 13th day of June A.D. 19 88

voluntary act and deed of said corporation, for the uses and purposes therein set forth.

pursuant to authority, given by the Board of Directors of said corporation and caused the corporate seal of said corporation to be affixed thereto,

the said instrument as such officers of said corporation and severally acknowledged that as such officers, they signed and delivered

Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing

instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered

personally known to me to be the Vice President of WESTERN NATIONAL BANK OF CICERO n/k/a

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT CAROL ANN WEBER

STATE OF ILLINOIS } as. Cook COUNTY OF

Rosemarie J. Baran, Assistant Secretary

BY Carol Ann Weber, Vice President

As Trustee as aforesaid and not personally

WESTERN NATIONAL BANK OF CICERO

Secretary, this 24TH day of MAY 19 88

be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to

personal liability of the guarantor, co-writer, surety, or endorser, if any.

are conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the

any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or

any or as Trustee aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform

and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is ex-

0 This mortgage is secured by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon

liability for the indebtedness hereby secured.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the

or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

M The Mortgagee hereby waives any and all rights of redemption from said note under any order or decree foreclosing this mortgage, at the time

herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said

1 That each right, power and remedy herein conferred upon the Mortgagee in cumulative of every other right or remedy of the Mortgagee, whether

admission, successors and assigns of the Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exer-

to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents,

and without notice to the Mortgagee, or any party claiming under him, and without regard to the priority of the Mortgagee or the value of said premises,

K That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale,

02408288

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PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT ("PUD") RIDER is made this 24TH day of MAY, 1988, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION (herein "Lender") and covering the Property described in the security instrument and located at 1661 N. DAYTON #B, CHICAGO, ILLINOIS 60614 (Property Address)

The Property comprises a parcel of land improved with a dwelling, which, together with other such parcels and certain common areas and facilities, all as described in (herein "Declaration"), forms a planned unit development known as (herein "PUD"). (Name of Planned Unit Development)

PLANNED UNIT DEVELOPMENT COVENANTS. In addition to the covenants and agreements made in the security instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document required to establish the homeowners association or equivalent entity managing the common areas and facilities of the PUD (herein "Owners Association"); and (iii) by-laws, if any, or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association.

B. Hazard Insurance. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the common areas and facilities of the PUD, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

C. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the security instrument in the manner provided under Uniform Covenant A-10.

D. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, consent to:

- (i) the abandonment or termination of the PUD;
(ii) any material amendment to the Declaration, trust instrument, articles of incorporation, by-laws of the Owners Association, or any equivalent constituent document of the PUD, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the common areas and facilities of the PUD;
(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the PUD; or
(iv) the transfer, release, encumbrance, partition or subdivision of all or any part of the PUD's common areas and facilities, except as to the Owners Association's right to grant easements for utilities and similar or related purposes.

E. Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due planned unit development assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under Uniform Covenant A-10.

IN WITNESS WHEREOF, Borrower has executed this PUD Rider.

AFFILIATED BANK/WESTERN NATIONAL E/k/a WESTERN NATIONAL BANK OF CICERO as Trustee as aforesaid and not personally

BY: Carol Ann Weber, Vice President

ATTEST: Rosemarie J. Baran, Ass't. Sec'y

88280420

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Property of Cook County Clerk's Office

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ADJUSTABLE RATE LOAN RIDER

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 24TH day of MAY, 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 CRAIN 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 1661 N. DAYTON #B, CHICAGO, ILLINOIS 60642

Property Address

EXONERATION PROVISION RESTRICTING ANY LIABILITY of the AFFILIATED BANK/WESTERN NATIONAL stamped on the reverse side hereof is hereby expressly made a part hereof.

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 9.75%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on DECEMBER 01, 1989, and on that day of the month every 12 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the:

[Check one box to indicate Index.]

- (1) "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
- (2) SEVENTH DISTRICT COST OF FUNDS, FEDERAL HOME LOAN BANK BOARD

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (1) There is no maximum limit on changes in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than .25 percentage points at any Change Date.

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 would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums 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.

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 7 of the Security Instrument or shall promptly secure an agreement in a 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 5 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) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph F & G.

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

AFFILIATED BANK/WESTERN NATIONAL, f/k/a
WESTERN NATIONAL BANK OF CICERO
AS TRUSTEE UNDER T.A. DTD. 10/17/86 KNOWN AS 9997
AND NOT INDIVIDUALLY.
BY: Carol Ann Weber (Seal)
Carol Ann Weber, Vice President → Borrower

ATTEST: Rosemarie J. Baran (Seal)
Rosemarie J. Baran, Assistant Secretary

* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the lender will not reduce the interest rate below 6.900% floor rate nor exceed 13.400% ceiling rate.

88280420

EXONERATION PROVISION RESTRICTING ANY LIABILITY of the AFFILIATED BANK/WESTERN NATIONAL stamped on the reverse side hereof is hereby expressly made a part hereof.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

This document is signed by AFFILIATED BANK/WESTERN NATIONAL, not individually, but solely as Trustee under Trust Agreement mentioned in said document. Said Trust Agreement is hereby made a part hereof and a copy of the same is attached hereto which may be read hereunder. This document is signed by AFFILIATED BANK/WESTERN NATIONAL, not individually, but solely as Trustee under Trust Agreement mentioned in said document. Said Trust Agreement is hereby made a part hereof and a copy of the same is attached hereto which may be read hereunder. This document is signed by AFFILIATED BANK/WESTERN NATIONAL, not individually, but solely as Trustee under Trust Agreement mentioned in said document. Said Trust Agreement is hereby made a part hereof and a copy of the same is attached hereto which may be read hereunder.

Clerk's Office

UNOFFICIAL COPY

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EXONERATION PROVISION RESTRICTING ANY LIABILITY
of the AFFILIATED BANK/WESTERN NATIONAL stamped
on the reverse side hereof is hereby expressly made
a part hereof.

LOAN # 01-43391-56

ASSUMPTION RIDER TO MORTGAGE

DATED THE 24TH DAY OF MAY, 1988 BETWEEN

LENDER, CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

AND BORROWER,

AFFILIATED BANK/WESTERN NATIONAL f/k/a
WESTERN NATIONAL BANK OF CICERO, a National Banking Association
TR. NO. 9997 DATED 10-17-86

Notwithstanding anything to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the Transferor, only upon the express conditions as are hereinafter set forth.

1. Transferor completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferor qualifies for a loan in that amount and otherwise complies with Lender's loan criteria.

2. The Lender may in its' sole discretion assess to the Transferor a fee in the amount of not more than 3% of the outstanding principal balance of the loan for and in consideration of allowing transferor to assume Borrower's loan.

3. Notwithstanding the foregoing, the Transferor and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.

All of the other terms of the above described note and mortgage will remain in full force and effect.

IN WITNESS WHEREOF Borrower has executed this Rider the 24TH day of MAY, 1988.

AFFILIATED BANK/WESTERN NATIONAL f/k/a
WESTERN NATIONAL BANK OF CICERO AS TRUSTEE UNDER T/A DTD 10-17-86
KNOWN AS 9997 AND NOT INDIVIDUALLY.

BY: Carol Ann Weber
Carol Ann Weber, Vice President

ATTEST: Rosemarie J. Baran
Rosemarie J. Baran, Assistant Secretary

88280420

UNOFFICIAL COPY

This Document is signed by AFFILIATED BANK/WESTERN NATIONAL, not individually, but solely as Trustee under Trust Agreement mentioned in said Document. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this document shall be payable only out of any Trust property which may be held, owned, or controlled by said Trustee, to the extent of the earnings, BANK/WESTERN NATIONAL, part only, of said Trustee, to the extent of the earnings, available, or proceeds of any real estate in said Trust. Said Trustee shall not be personally liable for the payment of any of the terms and conditions of this Document or for the validity of a portion of the same, or for any agreement with respect thereto. Any and all personal liability of the AFFILIATED BANK/WESTERN NATIONAL is hereby expressly waived by the parties hereto and their respective successors and assigns.

Property of Cook County Clerk's Office