

UNOFFICIAL COPY

Loan # 01-10542061

MORTGAGE

FIRST ILLINOIS BANK OF LAGRANGE

AS TRUSTEE UT# 9119

DATED JUNE 23, 1988

To

Guarantanty
Federal Savings
and Loan Association



Deliver to:
Guarantanty Federal Savings
and Loan Association
1001 E. Co. Street
Oak Park, Illinois 60301

Box Number _____
or _____

01220538

A. THE MORTGAGOR COVENANTS.

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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, unless theretofore paid by the Mortgagee out of reserves withheld for that purpose, each annual general real estate tax when the first installment thereof is due and payable and to pay immediately when due and payable all special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purposes of this requirement.
3. To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, issued by such responsible insurance companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption, (sums accrued in anticipation of renewal premiums on insurance pursuant to the terms of said note shall be applied in payment of such premium); such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in the Master's or Commissioner's Deed, or other judicial deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full.
4. To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises.
5. To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed, unless the Mortgagee in its sole discretion, which discretion is hereby granted it, elects to apply the proceeds of any insurance covering such damage or destruction on the indebtedness secured hereby.
6. To keep said premises in good condition and repair, without waste, and free from any mechanics, or other lien or claim of lien not expressly subordinated to the lien hereof.
7. Not to 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.
8. To comply with all requirements of law with respect to the mortgaged premises and the use thereof.
9. Not to 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, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) a 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.
10. That if the Mortgagor shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either, such contracts, making the Mortgagee assignee thereunder, the Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by the Mortgagee, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.
11. To appear in and defend any proceeding which in the opinion of Mortgagee affects its security hereunder, and to pay all costs, expenses and attorneys' fees incurred or paid by Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

B. THE MORTGAGOR FURTHER COVENANTS:

1. That in the case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien hereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the 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 hereby secured 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 money 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 that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.
2. That it is the intent hereof to secure payment of said note whether the entire amount shall have been advanced to the Mortgagor as the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security and for the purpose of paying premiums under Section A (3) above, or for either purpose.
3. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to 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 Mortgagor, and may forebear to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.
4. 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 officer of the government, or if the Mortgagor abandon any of said property, 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 Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.
5. 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, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and 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, issues and profits, when collected, may be applied before as well as after the Master's or other judicial sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not.

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OFFICIAL SEAL
COMM. E. DALTON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JULY 1, 1991

For Receiver's Index Purposes
MORTGAGE PROPERTY Located at:
517 BARNSDALE
LAGRANGE PARK, IL 60525

NOTARY PUBLIC

Comm. E. Dalton
A.D. 1988 July 7th day of

GIVEN under my hand and Notarial seal, this 7th day of July, 1988, as Trustee as aforesaid, for the uses and purposes therein set forth, did affix said seal to said instrument as set forth, own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Ass't. Secretary then and there acknowledged that she as custodian of the corporate seal of said corporation, going instrument, as such Land Trust Officer, and delivered the said instrument as their own free and voluntary act and as the free person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the fore- LAGRANGE and Judith C. Lane, Ass't. HEBERY CERTIFY THAT Ruth Reid, Land Trust Officer, FIRST ILLINOIS BANK OF

1. a Notary Public, in and for said County, in the State aforesaid, DO COUNTY OF Cook } ss. STATE OF ILLINOIS

(CORPORATE SEAL) Asst. Secretary By Land Trust Officer

Asst. Secretary, this 5TH day of JULY, A.D. 1988, FIRST ILLINOIS BANK OF LA GRANGE as Trustee as aforesaid and not personally IN WITNESS WHEREOF, FIRST ILLINOIS BANK OF LA GRANGE Land Trust Officer, and its corporate seal to be hereunto affixed and attested by its Ass't. Secretary, this 5TH day of JULY, A.D. 1988.

8. Notwithstanding anything hereinafter stated, the Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagee, acquiring an interest in or title to the premises subsequent to the date of this mortgage, herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

9. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether 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 obligation contained herein shall in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

7. This mortgage is executed by FIRST ILLINOIS BANK OF LA GRANGE in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST ILLINOIS BANK OF LA GRANGE hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said FIRST ILLINOIS BANK OF LA GRANGE either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST ILLINOIS BANK OF LA GRANGE, individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of any indebtedness accruing hereunder shall be limited to the premises hereby conveyed or by action to enforce the personal liability of the guarantor, if any.

6. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether 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 obligation contained herein shall in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

5. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether 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 obligation contained herein shall in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

4. That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether 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 obligation contained herein shall in any manner affect the right of the Mortgagee to require or to enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagee and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

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CORPORATE TRUSTEE

ADJUSTABLE PAYMENT RIDER

THIS ADJUSTABLE PAYMENT RIDER is made this . . . 5TH . . . day of JULY
19 . . . 88 . . . 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 Adjustable Payment Note to GreatAmerican Federal Savings & Loan Association (the "Lender") of
the same date (the "Note") and covering the property described in the Security Instrument and located at:

. 517 BARNSDALE . . . LAGRANGE PARK, IL . . . 60525
(Property Address)

**This Note Contains Provisions Allowing For Changes In The Interest Rate And The Monthly Payment And
For Increases In The Principal Amount To Be Repaid.**

**The Note Also Provides For Calculations Of Two Separate Monthly Payment Amounts. One Will Be The
Amount That The Borrower Must Actually Pay Each Month. The Other Will Be An Amount That The
Borrower Would Pay Each Month To Fully Repay The Loan On The Maturity Date. This Means That The
Borrower Could Repay More Than The Amount Originally Borrowed Or That The Borrower Could Repay
The Loan Before The Maturity Date.**

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 rate of .9.500 . . . %. Sections 2, 3, 4, 5 and 6 of the Note provide for changes in the
interest rate and the monthly payments, as follows:

2. INTEREST

(A) Interest Owed

Interest will be charged on that part of principal which has not been paid. Interest will be charged beginning on
the date of this Note and continuing until the full amount of principal has been paid.

Beginning on the date of this Note, I will owe interest at a yearly rate of .9.500 . . . %. The rate of interest I will
owe will change on the first day of the month of . . . SEPTEMBER, 1 19. 88 . . . and on that day every
. . . SIXTH month thereafter. Each date on which the rate of interest could change is called an
"Interest Change Date." The new rate of interest will become effective on each Interest Change Date.

(B) The Index

Any changes in the rate of interest will be based on changes in the Index. The "Index" is the ^{MONTHLY} weekly auction average
rate on United States Treasury bills with a maturity of . . . SIX months, as made available by the
Federal Reserve Board.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable
information. The Note Holder will give me notice of this choice.

The most recently available Index figure as of the date 30 but not more than 45 days before each Interest Change
Date is called the "Current Index."

(C) Calculation of Interest Rate Changes

Before each Interest Change Date, the Note Holder will calculate my new rate of interest by adding **TWO AND 500/1000 THS**
percentage points (. 2,500 %) to the Current Index. This amount will be my new rate of interest until the next
Interest Change Date.

(D) Interest After Default

The rate of interest required by this Section 2 is the rate I will owe both before and after any default described in
Section 9(B) below.

3. CALCULATION OF AMOUNTS OWED EACH MONTH

The Note Holder will calculate my Full Monthly Amount. The "Full Monthly Amount" is the amount of the
monthly payment that would be sufficient to repay the unpaid principal balance of the loan at the rate of interest I am
required to pay by Sections 2(A) and 2(C) above in substantially equal monthly payments over an amortization period
of thirty (30) years from the date of this note. The balance of the indebtedness, if not sooner paid, shall be due and
payable on . . . AUGUST . . . 1 20. 28 which is called the "maturity date". My first Full Monthly
Amount is U.S. ^{FOUR AND 687/100} ONE THOUSAND FOUR HUNDRED FIFTY . . . (\$1,454.68.) Before each Interest Change Date, the
Note Holder will calculate the new Full Monthly Amount which I will owe each month beginning on the first monthly
payment date after the Interest Change Date.

*The Full Monthly Amount I owe may be more or less than the amount I am required to pay each month. Section 5
below describes how my unpaid principal balance will change if the amount of my monthly payment and the Full
Monthly Amount are different.*

4. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month. My monthly payments will be applied to inter-
est before principal.

I will make my monthly payments on the first day of each month beginning on . . . SEPTEMBER
19. 88 . . . I will make these payments every month until I have paid all the principal and interest and any other
charges described below that I may owe under this Note. If I still owe amounts under this Note on the maturity date, I
will pay those amounts in full on that date. Those amounts could be greater than the amount of my last monthly pay-
ment before the maturity date.

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ATTEST:

FIRST ILLINOIS BANK OF LAGRANGE AS TRUSTEE AS AFORESAID AND NOT PERSONALLY

THIS 5TH DAY OF JULY A.D., 1988. AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND ATTESTED BY ITS ASST. SECRETARY, IN WITNESS WHEREOF, FIRST ILLINOIS BANK OF LAGRANGE NOT PERSONALLY BUT AS TRUSTEE AS AFORESAID, HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS TRUST OFFICER.

(Sign Original Only)

Borrower

(Seal)

COOK COUNTY RECORDER

Borrower

(Seal)

DEPT-91 RECORDING

Borrower

(Seal)

IN WITNESS WHEREOF, Borrower has executed this Adjustable Payment Rider.

If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Security Instrument or this Adjustable Rate Rider (other than this paragraph 1) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectible, as otherwise provided in the Security Instrument and this Adjustable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable. The parties hereto agree that such an enactment or expiration of applicable laws would produce a mutual mistake in law.

I. LEGISLATION

If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) 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. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

H. LOAN CHARGES

Non-Uniform Covenant 21 of the Security Instrument ("Future Advances") is deleted.

G. NO FUTURE ADVANCES

Non-Uniform Covenant 19 ("Borrower's Right to Reinstatement") is amended to read as follows: 19. Borrower's Right to Reinstatement. Notwithstanding Lender's acceleration of the sums secured by this Security Instrument, Borrower shall have the right to have any proceedings begun by Lender to enforce this Security Instrument discontinued only if applicable law so provides. Any right to reinstate shall be exercised in the manner required by such law.

F. BORROWER'S RIGHT TO REINSTATE

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transfer as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of interest to principal; and (5) the transferee signs 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, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

E. TRANSFER OF THE PROPERTY; ASSUMPTION

Uniform Covenant 17 of the Security Instrument is amended to read as follows: 17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may put the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof. Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transfer as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of interest to principal; and (5) the transferee signs 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, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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Instrument and the Note are declared to be severable. The Note which can be given effect without the conflicting provision, and to this end the provisions of this Security Instrument or the Note conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or security instrument covering real property, this Security Instrument shall be governed by Federal law and the law of the state for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform mortgage; Governing Law; Severability. This form of Security Instrument combines uniform covenants and non-uniform covenants with limited variations by jurisdiction to constitute a uniform mortgage; Governing Law; Severability. This form of Security Instrument is amended to read as follows:

D. UNIFORM MORTGAGE; GOVERNING LAW; SEVERABILITY

Uniform Covenant 15 of the Security Instrument is amended to read as follows:
14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

C. NOTICE

Uniform Covenant 14 of the Security Instrument is amended to read as follows:
14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

If Lender determines that all or any part of the Property is subject to a lien which may take priority over this Security Instrument, Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of notice.
14. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property; or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender substantially as set forth in this Security Instrument.

H. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:
4. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property; or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender substantially as set forth in this Security Instrument.

6. NOTICE OF CHANGES

The Note Holder will mail or deliver to me a notice of any changes in the Full Monthly Amount and my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.
My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. If my paying the amount of my monthly payment after any interest change Date would cause the unpaid principal balance to exceed that maximum amount at any time, I must pay instead the Full Monthly Amount as my monthly payment until the next Payment Change Date.
(A) Changes in My Unpaid Principal Balance
My monthly payment could be less than the amount of the interest portion of my first Full Monthly Amount I owe or less than the interest portion of my monthly payment from the amount of interest I owe and will add the difference to my unpaid principal balance each month until the next Interest Change Date. The Note Holder will also add interest on the amount of this difference to my unpaid principal balance each month. Until the next Interest Change Date when the Note Holder determines my new rate of interest on my then unpaid principal balance, the rate of interest on the interest added to principal will be the rate determined in Section 2 above.
My monthly payment could be more than the amount of the Full Monthly Amount. If so, the Note Holder will subtract the difference from the unpaid principal balance of my loan each month until the next Interest Change Date as if I had made a partial prepayment under Section 7 below.
(B) Limit on Unpaid Principal Balance; Required Full Monthly Amount
My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed. If my paying the amount of my monthly payment after any interest change Date would cause the unpaid principal balance to exceed that maximum amount at any time, I must pay instead the Full Monthly Amount as my monthly payment until the next Payment Change Date.

5. UNPAID PRINCIPAL BALANCE

to pay the Full Monthly Amount.
Until my monthly payment is again changed, I will pay the amount of my new monthly payment each month beginning on the first monthly payment date after the Payment Change Date, or Interest Change Date if I am required to pay the Full Monthly Amount.
I will pay the amount of my new monthly payment until the next Payment Change Date unless Section 5(B) below requires me to pay the Full Monthly Amount.
(D) Effective Date of Payment Changes
Until my monthly payment is again changed, I will pay the amount of my new monthly payment each month beginning on the first monthly payment date after the Payment Change Date, or Interest Change Date if I am required to pay the Full Monthly Amount.
(C) Calculation of Monthly Payment Changes
Before each Payment Change Date, the Note Holder will calculate a new monthly payment sufficient to repay the unpaid principal balance on my loan in full over the remaining amortization period at the Payment Rate in substantially equal payments. The "Payment Rate" is the index on the most recent Interest Change Date plus TWO AND 500/1000THS percentage points (2.500%).

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 1454.68 below on the 10TH day of the month thereafter. Each of these dates is called a "Payment Change Date." The Note Holder will also change my monthly payment on any Interest Change Date if Section 5(B) below requires me to pay the Full Monthly Amount.
The Note Holder will change my monthly payment as required by Section 4(C) below on the 10TH day of the month thereafter. Each of these dates is called a "Payment Change Date." The Note Holder will also change my monthly payment on any Interest Change Date if Section 5(B) below requires me to pay the Full Monthly Amount.

I will make my monthly payments at Great American Federal Savings & Loan Association, 1001 Lake Street, Oak Park, IL 60301, or at a different place if required by the Note Holder.

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CORPORATE TRUSTEE

Notice: This rider adds a provisions to the Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-Transfer Rider is made this ..5TH.. day of ..JULY..... 19⁸⁸ and it incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION..... (the "Lender") of the same date (the "Note") and covering the property described in the Instrument and located at:

..... 517 N. BARNSDALE ROAD, LAGRANGE PARK, ILLINOIS 60521
(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made to the Instrument Borrower and Lender further covenant and agree as follows:

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

If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding

- (a) a transfer by devise, descent or by operation of law upon the death of a joint tenant or partner.
- (b) the grant of any leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold),
- (c) sales or transfers of beneficial interests in Borrower provided such sales or transfers, together with any prior sales or transfers to beneficial interests in Borrower, but excluding sales or transfers under subparagraph (a) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note, or
- (d) sales or transfers of fixtures or any personal property pursuant to the immediate 9 hereof,

Lender may, at Lender's option declare all the sums secured by this Instrument to be immediate due and payable and Lender may invoke any remedies permitted by this Instrument.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Instrument is acceptable; (3) interest will be payable on the sums secured by this Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs 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 Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Instrument unless Lender releases Borrower in writing.

IN WITNESS WHEREOF, TRUSTEE has executed this Due-On-Transfer Rider.

IN WITNESS WHEREOF, FIRST ILLINOIS BANK OF LAGRANGE not Personally but as Trustee as aforesaid, has caused these presents to be signed by its Land Trust Officer ~~Asst. Secretary~~ and its Corporate Seal to be hereunto affixed and attested by its Asst. Secretary, this 5TH day of JULY, A.D., 1988.

ATTEST:

[Signature]
ASST. Secretary

FIRST ILLINOIS BANK OF LA GRANGE
As Trustee as aforesaid and not Personally
BY: [Signature]
Land Trust Officer ~~XXXXXXXX~~

(CORPORATE SEAL)

8801279

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