

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

CITICORP SAVINGS

**ADJUSTABLE RATE
MORTGAGE**

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

LOAN NUMBER: 001020304

THIS MORTGAGE ("Security Instrument") is given on
1988 The mortgagor is (BILL VON DAHM, A BACHELOR

July 28

\$18.00

("Borrower") This Security Instrument is given to Citicorp Savings of Illinois, A Federal Savings and Loan Association, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of **ONE HUNDRED SEVENTY SEVEN THOUSAND FOUR HUNDRED AND 00/100** Dollars (U.S. \$177,400.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **August 1, 2018**.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest and all renewals, extensions and modifications; (b) the payment of a deficiency with interest as provided in paragraph 7 to protect the security of this Security Instrument; and (c) the performance of the borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey, to Lender, the following described property located in **COOK** County Illinois:

PARCEL 1:

THE SOUTH 20.67 FEET OF THE NORTH 62.67 FEET OF LOT 7 IN GARIBALDI SQUARE SUBDIVISION, BEING A SUBDIVISION OF PARTS OF BLOCKS 40 AND 41 OF CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT 88065290.

PERMANENT INDEX NUMBER 17-17-300-018 619,000 00-000

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

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

which has the address of

604 SOUTH LAFLIN

CHICAGO

(Street)

(City)

Illinois

60607

("Property Address")

88349716

TOGETHER WITH all the improvements now or hereafter made 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 the Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate in the Property conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for the 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 banks and uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering the Property.

UNIFORM CONSUMER CREDIT ACT (16 C.F.R. § 1601)

1. Payment of Principal and Interest, Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or transaction covered by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum "Funds" equal to one-twelfth of (a) yearly taxes and assessments which may 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 mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds and the purpose for which each debit to the Funds was made. 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 this Security Instrument.

If the amount 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 amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first to late charges due under the Note, second to prepayment charges due under the Note, third, to amounts payable under paragraph 2, fourth, to interest due, and last, to principal due.

4. Charges, Liens. Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices and accounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower, in writing, agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, to contest in good faith 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, in writing, agrees to the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument, or Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may, at its option, give a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth in this paragraph within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now or hereafter erected on the Property insured against loss by fire, hazards not listed within the term "extended coverage" and against other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the period that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower, subject to Lender's approval, which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall cover all standard mortgage loans. Lender shall have the right to hold the policy and renewal. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the amount of proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance proceeds are offered to settle the 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 Security Instrument, whether or not then due. The 30-day period shall begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2, or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance proceeds and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

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

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that significantly affects Lender's rights in the Property (such as a proceeding in bankruptcy, pending for condemnation or under state laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become a lien in debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, the amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest upon notice from Lender to Borrower requesting payment.

If Lender requests more information as a condition for insuring the Property by this Security Instrument Borrower shall pay the premiums required to maintain the insurance on the Property for the 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, provided a reasonable cause for the inspection.

9. Condemnation The proceeds of any award or claim for damages, claims for consequential, in connection with any condemnation or other taking of any part of the Property, or for any value 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 condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 6, and shall not change the amount of such payment.

10. Borrower Not Released; Forbearance By Lender Not a Waiver Extension of the time for payment or modification of any treatment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify treatment 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 legal or equitable shall not be a waiver or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be paid and secured by Borrower who signs this Security Instrument but does not execute the Note, or by assigning this Security Instrument only to mortgage grant and convey the sums secured by this Security Instrument, and he agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and the law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charges shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums not collected from Borrower in excess of the permitted limits will be refunded to Borrower. Lender may choose to waive the refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund is made in principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or amendment of applicable laws has the effect of rendering any provision of the Note of this Security Instrument unenforceable or in violation of its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may try to obtain remedies permitted paragraph 19. If Lender exercises this option, Lender shall take the action specified in the security instrument paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in person 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 in writing, or, if none, to Lender. All notices shall be given by first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given or provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and shall be subject to the jurisdiction in which the Property is located. In the event that any provision of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one continued copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If any 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 exercised is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of this election. 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, at its option, exercise 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 expiration of a 60-day (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 the entry of a judgment enforcing this Security Instrument. These conditions are: (a) Borrower (i) pays Lender all sums which then would be due under this Security Instrument and the Note had not acceleration occurred; (ii) cures any default of any other covenants or agreements to pay or pay expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees, and (iii) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property, and Borrower's obligation to pay the sums secured by this Security Instrument shall remain 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 event of acceleration under the paragraphs 13 or 17.

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UNOFFICIAL COPY

Loan Number: 001020304

NON UNIFORM COVENANTS, Conditions and Covenants for Mortgages

19 Acceleration, Remedies Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise) The notice shall specify (a) the default, (b) the action required to cure the default (c) a date, not less than 30 days from the date the notice is given to Borrower by which the default must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property The notice shall further inform Borrower of the right to reinstatement after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure If the default is not cured on or before the date specified in the notice Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of litigation

20 Lender in Possession Upon acceleration under paragraph 19, Lender's possession of the Property shall continue until the expiration of any period of redemption following judicial sale Lender shall be entitled to be paid by judicially secured borrower shall be entitled to continue to have possession and use of the Property until the date of the sale of the Property including those past due Any sums due to Lender or the lender shall be paid to the lender upon payment of the costs of management of the Property and collection of rents including but not limited to reasonable attorneys' fees and costs of litigation and reasonable attorneys' fees and costs of litigation incurred by the lender

21 Release Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower, but will still pay any taxes due

22 Waiver of Homestead Borrower waives all right of homestead in the Property

23 Riders to this Security Instrument If one or more riders are attached to this Security Instrument, they shall amend the Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of the Security Instrument as if the rider were a part of this Security Instrument (Check applicable box(es))

- Adjustable Rate Note
- Graduated Payment Note
- Other(s) (specify):
- Constant Rate Note
- Planned Unit Development Note
- 24 Hour Note
- Adjustable Rate Mortgage Conversion Note

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and hereby certifies that the instrument is a true and correct copy of the original instrument as recorded with a

Bill Von Dahm
BILL VON DAHM Borrower

Borrower

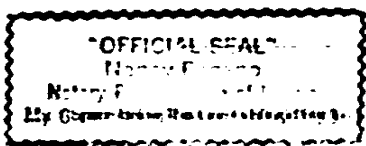
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STATE OF ILLINOIS *Cook* Clerk

I, THE UNDERSIGNED County Public and for said County and State do hereby certify that BILL VON DAHM, A BACHELOR

personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day and he acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth

Given under my hand and official seal, this 4th day of July, 1988
My Commission expires



Nancy Ferguson
Notary Public

Return to
BOX #165

88349716

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 28th day of July 1988 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois, A Federal Savings and Loan Association

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

604 SOUTH LAFLIN, CHICAGO, ILLINOIS 60607

Property Address

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

A. Interest Rate and Monthly Payment Changes

The Note has an "Initial Interest Rate" of 7.875%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on August 1, 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) [X] The weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year(s), as made available by the Federal Reserve Board.
(2) [] The weekly auction average (investment) yield on six month United States Treasury Bills.
(3) [] Other:

In no event over the full term of the Note will the interest rate be increased more than Six and 1/8 percentage points (6.125 %) from the Initial Rate of Interest. Before each Change Date the Note Holder will calculate the new interest rate by adding Three and 1/8 percentage points (3.125 %) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than Two percentage point (2 %) from the rate of interest currently being paid.

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

B. Loan Charges

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

C. Prior Liens

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

D. Transfer of the Property

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

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

[Signature] (SEAL)
BILL VAN DAM -Borrower

If more than one box is checked, or if more than one box is checked and Lender and Borrower do not otherwise agree in writing, the first index named will apply to Notes with Change Dates one year or more apart and the second index will apply to Notes with Change Dates less than one year apart.

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ADJUSTABLE RATE
MORTGAGE CONVERSION
RIDER

UNOFFICIAL COPY CITICORP SAVINGS

Loan Number: 001020304

THIS ADJUSTABLE RATE MORTGAGE CONVERSION RIDER is made this 28th day of July, 1988 and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Citicorp Savings of Illinois, a Federal Savings and Loan Association (the "Lender") and covering the property described in the Security Instrument located at: 604 SOUTH LAFLIN CHICAGO, ILLINOIS 60607

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

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

A. Fixed Interest Rate Option

1. Option to Convert to Fixed Rate.

I have an option, (the "Conversion Option") which I can exercise to convert the interest rate I am required to pay by the Note from an Adjustable Rate to a Fixed Rate calculated under Section A (4) below for the remaining term of my Loan unless sections A(1) or A(2) of this Rider will not permit me to do so.

The conversion can only take place on a date specified by the Note Holder during the period of time (the "Conversion Period") beginning on the First Change Date and ending on the Fifth Change Date of my Note. Each date on which my adjustable interest rate can convert to a new fixed rate is called a "Conversion Date". I can convert my interest rate only on one of these Conversion Dates.

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

2. Exercise of Conversion Option

I may not begin the conversion process earlier than the month immediately preceding the First Change Date. My last opportunity to begin the conversion process is the month immediately preceding the Final Change Date to occur during the Conversion Period. I may begin the conversion process during any month between these months.

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

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

3. Effective Date of Fixed Interest Rate.

If I satisfy all of the conditions for exercising the Conversion Option described in Section A(2) above, the new fixed interest rate will go into effect on the first day of the month following Lender's receipt of the Notice of Conversion and Conversion Fee. This date is called the "Conversion Date". If I do not satisfy all of these conditions for exercising my Conversion Option, or I improperly complete or sign my Notice of Conversion, any attempted exercise of my Conversion Option will be of no effect. If I have timely satisfied all of these conditions for exercising my Conversion Option, I may cancel my exercise of my Conversion Option by notice signed by all Borrowers and received by Lender before the Conversion Date. If I do cancel however, my Conversion Option will become null and void, and my Note will remain an adjustable rate note until maturity.

4. Calculation of Fixed Rate

My new fixed interest rate will be determined as of the close of the Federal National Mortgage Association's last business day of the month immediately preceding the month in which I deliver my Notice of Conversion and Conversion Fee to Lender, and will be equal to the Federal National Mortgage Association's 30 year A A 60 day delivery required net yield for fixed rate mortgages as quoted with no commitment fee (the "FNMA 60-Day Rate") plus 5/8 percentage points (the "Margin").

If the FNMA 60-Day Rate is not available when I exercise my Conversion Option, Note Holder will choose a substitute rate which is based on comparable information. If I exercise my Conversion Option, any limits on interest rate changes on any Change Date or over the full term of my Note will not apply when the fixed rate is established. However, the fixed interest rate will not exceed a maximum rate of 14.00 %.

5. Determination of New Payment Amount.

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

B. Transfer of the property or a Beneficial Interest in Borrower.

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

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


BILL VON DAHN Borrower

Borrower

Borrower

Borrower

CONDOMINIUM RIDER



Loan Number: 001020304

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

THIS CONDOMINIUM RIDER is made this 28th day of July 19 88 and is incorporated into and shall be deemed to amend and supplement the Mortgage Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at 604 SOUTH LAFLIN, CHICAGO, ILLINOIS 60607 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as GARIBALDI SQUARE

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, profits, and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the Declaration or any other document which creates the Condominium Project, its by-laws, (iii) code of regulations, and all other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts for the periods and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapses or required hazard insurance coverage.

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

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form and amount to Lender.

D. Condemnation. The proceeds of any award or claim for damages, whether consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, 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 as provided in Uniform Covenant 5.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) The abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by the government or eminent domain;

(ii) any amendment to any provision of the Constituent Documents, the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage obtained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall be repaid to Lender by Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, the amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon demand by Lender to Borrower requesting payment.

BY SIGNING BELOW Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

BILL VON DAHN

Borrower

Borrower

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