7575

THIS INSTRUMENT WAS PREPARED BY: KENNETH KORANDA 5900 W. CERMAK CICERO, IL 60650

89198297

[Space Above This Line For Recording Data]
BOX 370 MORTGAGE
THIS MORTGAGE ("Security Instrument") is given on APRIL 28TH
("Borrower"). This Security Instrument is given to Mid America Federal Saying and Loan Association , which is organized and existing under the laws of
Borrower owes Lender the principal sum of FORTY. FOUR THOUSAND AND NO/190. Dollars (U.S. \$ 44,,000,000.). This debt is evidenced by Borrower's note dated the same date as this Scurity Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1.5T 201.9. 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 \$110\$ her sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of 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
LOT 7 IN THE SUBDIVISION OF LOT 2 (EXCEPT THE NORTH 34 FEET OF THE WEST 126.33 FEET THEREOF) IN BLOCA 16 IN MANDELL AND HYMAN°S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COMMON THE MENTAL MERIDIAN IN COMMON THE MERIDIAN IN
50108297
P.I.N. 16-20-226-021 which has the address of 1508 S. 58TH COURT CICERO (Street) (City)
[Street] (City) Illinois
TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject

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Form 3014

POL

ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT 500093 A rev 9/88

to any encumbrances of record.

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CICERO' IT 60650 MID AMERICA PEDERAL SAVINGS AND LOAN ASSOCIATION

,	WHEN RECORDED RETURN TO:		
] =	(Space Below This Line Reserved For Lender and Recorder) ————————————————————————————————————		
ł	Sandra L. Schouse		
L	OFFICIAL SEAL*		
	Motary Public		
\rightarrow	Moral Language		
	My Commission expires: 13-19-89		
	and purposes therein set forth. Given under my hand and official seal, this		
	algned and delivered the said instrument as		
	instrument, appeared before me this day in person, and acknowledged that		
	personally known to me to be the same person(s) whose name(s)		
	do hereby certify that JINITA. GLUROVICI. and . NADA. GLUROVICI HUSBANT AND WIFE		
	STATE OF ILLINOIS, I, The lend of said county and state,		
	-Bottower		
	(2cal)		
	O_{ℓ}		
	-Borrower		
	(Scal)		
	NADA GIUROVICI -Borrower		
	(Jeek)		
	hall shows		
	BIVITA GIUROVICI -Borrower		
	(leo2)		
	5 1		
	Instrument and in any rider(s) etwe accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) etwe are by Borrower and recorded with it.		
	AND ADDENDUM TO ADJUSTABLE RIDER		
	☐ Adjustable Rider ☐ Condominium Rider ☐ 2-4 Family Rider ☐ Graduated Zayment Rider ☐ S-4 Family Rider		
	Instrument. [Check a pricable box(cs)] The Adjustable Ra'e Rider Condominium Rider Adjustable Ra'e Rider		
	anblement the con mants and agreements of this Security Instrument as if the rider(s) were a part of this Security		
	this Security Individuant, the coverants and agreements of each such rider shall be incorporated into and snall amend and		
~	23. Water of Homestead. Borrower waives all right of homestead exemption in the Property. 22. Water to this Security Instrument. If one or more riders are executed by Borrower and recorded together with		
į	Instrument without charge to Borrower. Borrower shall pay any recordation costs.		
<u>Q</u>	21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security		
691382	costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.		
9	the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the		
∞	appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of		
	20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially		
	but not limited to, reasonable attorneys' fees and costs of title evidence.		
	Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including,		
	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 without further demand and may foreclose this Security Instrument by judicial proceeding.		
	existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or		
	secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to assert in the foreclosure proceeding the non-		
	and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums		
	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;		
	breach of any covenant or agreement in this Socurity Instrument (but not prior to acceleration under paragraphs 13 and 17 unders applicable law provides otherwise). The notice shall specify; (a) the default; (b) the action required to cure the		
	19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration index acrestrable 13 and 17		
	TACKADAN ON THE CONTRACT OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE CONTRACT OF TH		

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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requesting payment.

Lender may take action under the paragraph? Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph? shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these 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.

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

change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasthold, Borrower shall comply with the provisions of the least, and if Borrower acquires fee title to the Property, the leasthold and Borrower acquires fee title to the Property, the leasthold and

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

when the notice is given. applied to the sums secured by this Security Instrument, whether or not then due, with any secures proceeds state and secure proceeds from Leader the insurance proceeds. Lender may use the roceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. 1'se 39-day period will begin the Property or to pay sums secured by this Security Instrument, whether or not then due. 1'se 39-day period will begin when the position is given by the secured by the Security Instrument, whether or not then due. 1'se 39-day period will begin when profice is given by the secured by the security Instrument, whether or not then due. restoration or repair is not economically seasible or Lender's security would be lessened, the insurance proceeds shall be of the Property damaged, if the restoration or repair is economically seasible and Lender's security is not lessened. If the

Unless Lender. Lender may make proof of loss if not made promptly by Borrower. all receipts of paid premiums and renewal notices. In the event of loss, Be troy et shall give prompt notice to the insurance

Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender

All insurance policies and renewals shall be acceptable to Len fer and shall include a standard mortgage clause. unreasonably withheld.

insured against loss by fire, hazards included within the terration, conded coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the ariounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrover subject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrover subject to Lender's approval which shall not be

Hazard Insurance. Borrower shall keep the impro ements now existing or hereafter erected on the Property of the giving of notice.

the Property is subject to a lien which may attain articly over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or more of the actions set forth above within 10 days agreement satisfactory to Lender subordinating in fien to this Security Instrument. If Lender determines that any part of Dortower shall pay finese onligations in the mainter provided in paragraph 2, or if not paid in that mainter, best over the pay fine directly to the person owed payment. Bottower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Let ower makes these payments directly, Bottower shall promptly furnish to Lender.

Bottower shall promptly discharge as y lien which has priority over this Security Instrument unless Bottower: (a) agrees in writing to the payment of the oldier, ion secured by 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 of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of other Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender abordinating by this Security Instrument. If Lender determines that any part of agreement satisfactory to Lender abordinating by this Security Instrument. It Lender determines that any part of

Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall Note; third, to amounts possible under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Secrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain rioutly over this Security Instrument, and leasehold payments or ground rents, if any.

3. Applied or of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Mote; second, to prepayment charges due under the paragraphs I and 2 and 1 de applied: first, to late charges due under the Mote; second, to prepayment charges due under the

application as a credit against the sums secured by this Security Instrument.

any Funds helb ev 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 Upon Exment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower

amount necessary to make up the deficiency in one or more payments as required by Lender amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the ', amount of the Funds have been amount of the Funds of Funds. If the ',

the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to

this Security Instrument.

shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or basis of current data and reasonable estimates of future escrow items.

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 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Mote, until the Mote is paid in full, a sum ("Funds") equal to

I. 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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby

assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is an horized 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 paragraphs 1 and 2 or change the amount of such payments.

10. Borrowei 2002 Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not 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 an ordization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Local; Joint and Several Liability; Co-signers. The covenants and agreements of

11. Successors and Assigns Exact: 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 t gree nents shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (2) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with the eard 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 that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (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. If a refund reduces 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 expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the cops specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the 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 conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.



THIS ADJUSTABLE RATE RIDER is made this 2.8.TH day ofAP.R.I	L 19 &9, and is
incorporated into and shall be deemed to amend and supplement the Mortgage, D	eed of Trust or Security Deed (the
"Security Instrument") of the same date given by the undersigned (the "Borrower	") to secure Borrower's Adjustable
Rate Note (the "Note") toMIDAMERICAF.EDERALSAY.INGSAND (the "Lender") of the same date an	LOANASS.O.CLATIONd covering the property described in
the Security Instrument and located at:	
1508 S. 58TH COURT, CICERO, ILLINOIS 60650	•••••••
[Property Address]	

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

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

A. INTEREST LATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of ...10...500%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index house available as of the date 45 days before each Change Date is called the "Current Index."

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

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding .TMO..AND...THREE..... QUARTERS...... percentage points (...2.7.50...%) to the Current Index. The Note Holder will then found the result of this addition to the nearest one-eighth of one percentage rount (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate and the next Change Date.

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

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than12.s.500....% or less than than two percentage points (2.0%) from the rate of interest I have been paying for me preceding twelve months. My

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of 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.

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

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is 3 sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

MADA GIUROVICI

MADA GIUROVICI

-Borrower

-Borrower

Property of Cook County Clark's Office

UNOFFICIAL COPY ADDENDUM TO ADJUSTABLE RATE RIDER

(Fixed Rate Conversion Option)

THIS ADDENDUM TO ADJUSTABLE RATE RIDER is made this 28731. day ofAPRIL
1989, and is incorporated into and shall be deemed to amend and supplement the Adjustable Rate Rider (the
"Rider") to the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), each dated the same date as this
Addendum and given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note, with Addendum
To Adjustable Rate Note, toMID. AMERICA. FEDERAL SAVINGS. AND LOAN. ASSOCIATION
(the "Lender") and dated the same date as this
Addendum (the "Note"), covering the property described in the Security Instrument and located at:
1508 S. 58TH COURT, CICERO, IL 60650
[Property Address]

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

A. FIXED INTEREST RATE OPTION

The Note provides for the Borrower's option to convert from an adjustable interest rate to a fixed interest rate, as follows:

1. Option to Convert to Fixed Rate

I have a Conversion Option that I can exercise unless I am in default or this Section A I will not permit me to do so. The "Conversion Option" is my obtion to convert the interest rate I am required to pay by the Note from an adjustable rate to the fixed rate calculated by the Note Holder under Section A 2 below.

The conversion can only take place of (a) if the first Change Date is 21 months or less from the date of the Note, the third, fourth or fifth Change date, or (b) if the first Change Date is more than 21 months from the date of the Note, the first, second or third Change Date. Each C range Date on which my interest rate can convert from an adjustable rate to a fixed rate also is called the "Conversion Date." I can convert my interest rate only on one of the three Conversion Dates.

2. Calculation of Fixed Rate

My new, fixed interest rate will be determined by the Note Holder based on the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for (i) if the original term of the Note is greater than 15 years, 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commit ments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%), or (ii) if the original term of the Note is 15 years or less, 15-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.725%), rounded to the nearest one-eighth of one percentage point (0.125%). If this required net yield cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using comparable information. My new rate calculated under this Section A 2 will not be greater than the Maximum Ratio tated in the Note.

3. New Payment Amount and Effective Date

If I am permitted 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 of the Note 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 of the Note.

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

If Borrower's adjustable interest rate is converted to a fixed rate as stated in Section A of this Addendum To Adjustable Rate Rider, the amendment to Uniform Covenant 17 of the Security Instrument contained in the Rider shall cease to be in effect, and the provisions of Uniform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured

FIXED RATE OPTION ADDENDUM (SECURITY INSTRUMENT) -- Single Family -- Fernie Mee Uniform Instrument Form 3109 12/87

Property of Cook County Clerk's Office

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Addendum To

by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke

any remedies permitted by this Security Instrument without further notice or demand on Borrower.

Adjustable Rate Rider.

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