

UNOFFICIAL COPY

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

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 to a written waiver 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. A charge assessed by the Lender in connection with borrowers' entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for the purposes of the preceding sentence. 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. Lender 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 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 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, fines 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 of amounts 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: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests 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 (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods 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 include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. 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 insurance 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 carrier has offered to settle a 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 this Security Instrument, whether or not then due. The 30-day period will 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 policies 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 may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce 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 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 requesting payment.

90614491

90540947

UNOFFICIAL COPY

ILLINOIS—Single Family—FNMVA/FHLMC UNIFORM INSTRUMENT
GMAC CLM 1/4-C Rev. 11/87

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 seized 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 to any encumbrances of record.

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 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."

which has the address of 24 NORTH LIBERTY DRIVE SO. BARRINGTON ILLINOIS 60010 ("Property Address");

60010 (Zip Code)

SO. BARRINGTON ILLINOIS

Property of Cook County

DEPT-01 RECORDING 15:10:00
TRAN 1317 12/18/90
#4017 # B * 70-614191
COOK COUNTY RECORDER

90614191

90614191

TAX ID #01-27-303-012

LOT 179 IN SOUTH BARRINGTON LAKE, UNIT #3, BEING A SUBDIVISION OF PART OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

located in COOK County, Illinois

the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this secures to Lender; (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and paid earlier, due and payable on DECEMBER 01, 2020

dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not Borrower owes Lender the principal sum of ONE MILLION AND 00/100 ***** Dollars (U.S. \$ 1,000,000.00). This debt is evidenced by Borrower's note 8360 OLD FOLK ROAD, ELKINS PARK, PA 19117-1590 ("Lender");

under the laws of PENNSYLVANIA, GMAC MORTGAGE CORPORATION OF PA, which is organized and existing

THIS MORTGAGE ("Security Instrument") is given on the 2ND day of NOVEMBER 1990. The mortgage is PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 14, 1984 & KNOWN AS TRUST #6905 ("Borrower"), This Security Instrument is given to

MORTGAGE

LOAN # 1-784085-61

[Space Above This Line For Recording Data]

90614191

90540947

9 0 5 4 0 9 4 7

This mortgage to re-record for corrections made on the Adjustable Rate Rider Section (D) Limits on Interest Rate Changes.

90540947

DEPT-01 RECORDING 14:29:00
TRAN 1317 12/18/90
#4017 # B * 70-614191
COOK COUNTY RECORDER

2000
HSC

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 enquiries 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 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 paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not 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 a amortization 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 prejudice to 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 joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) 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 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 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 steps 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 at 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 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 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.

90540947

90614191

UNOFFICIAL COPY

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

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 reinstate 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 title evidence.

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 appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the 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.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 1-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify] **LAND TRUST RIDER TO THE MORTGAGE/DEED OF TRUST**

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

(Seal)
PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE - Borrower?
UNDER TRUST AGREEMENT DATED AUGUST 14, 1984 AND
KNOWN AS TRUST #6905 (Seal)
 - Borrower

THIS TRUST DEED is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) thereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY 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 the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally:

By Rosanne DuPass ASS'T VICE-PRESIDENT-TRUST OFFICER
 Attest JoAnn Rubinski ASSISTANT VICE-PRESIDENT-TRUST OFFICER

STATE OF ILLINOIS

COUNTY OF COOK

ss.

the undersigned TRUST OFFICER
 a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
Rosanne DuPass Assistant Vice President-Trust Officer

of Parkway Bank and Trust Company, JoAnn Rubinski, Ass't Trust Officer
 of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

OFFICIAL SEAL
 GLORIA WIELGOS
 NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXP. AUG 25, 1991

GIVEN under my hand and Notarial Seal this 2nd day of November A.D. 1990
Gloria Wielgos
 Notary Public

TITLE OF OFFICER

This document was prepared by:
 SUE JANACHOWSKI for
 GMAC Mortgage Corporation of PA
 5540 WEST 111TH STREET
 OAKLAWN, IL 60453

90540947

90614191

Property of Cook County Clerk's Office

Witness

[Space Below This Line For Acknowledgment]

County ss:

STATE OF ILLINOIS,

On this, the undersigned officer, personally appeared

day of NOVEMBER

, before me, the subscriber, the

proven) to be the person(s) whose name are executed the same for the purposes herein contained.

subscribed to the within instrument and acknowledged that they known to me (or satisfactorily

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires:

90614191

TITLE OF OFFICER

This document was prepared by: SUE JANACHOWSKI for GMAC Mortgage Corporation of PA 5540 WEST 111TH STREET OAKLAWN, IL 60453

GMAC C IL-M 4/4-C Rev. 11/87 Jlr

... 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.

1 6 1 1 9 0 6

GMAC C IL-M 3/4-C Rev. 11/87 Jlr

UNOFFICIAL COPY

Notary Public

NOTARY PUBLIC STATE OF ILLINOIS
GLOVIA WIELGOS
GIVEN under my hand and Notarial Seal this 29th day of August 1984

of Parkway Bank and Trust Company, Assistant Vice-President-Trust Officer
Joann Kubinski, Asst. Trust Officer
Kosanne Dupas, Assistant Vice-President-Trust Officer
The undersigned a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

STATE OF ILLINOIS
COUNTY OF COOK

PARKWAY BANK AND TRUST COMPANY AS TRUSTEE AS TO THE TRUST AND NOT PERSONALLY,
VICE-PRESIDENT-TRUST OFFICER
ASSISTANT TRUST OFFICER
TRUST OFFICER

THIS TRUST DEED IS RECEIVED BY PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and said PARKWAY BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument, and it expressly undertakes and agrees that nothing herein or in said instrument shall be construed as creating any liability on the part of or on said PARKWAY BANK AND TRUST COMPANY, personally to pay the said note or any interest that may accrue thereon or any indebtedness hereunder, or to perform any governmental duties or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the said Trustee and its successors and said PARKWAY BANK AND TRUST COMPANY, personally are concerned, the legal holder or holders of said note and the owner of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereon created, in the manner herein set forth, and in said note provided in by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE AS TO THE TRUST AND NOT PERSONALLY,
VICE-PRESIDENT-TRUST OFFICER
ASSISTANT TRUST OFFICER
TRUST OFFICER

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Other(s) [specify] LAND TRUST RIDER TO THE MORTGAGE/DEED OF TRUST
 - Graduated Payment Rider
 - Planned Unit Development Rider
 - Adjustable Rate Rider
 - Condominium Rider
 - 1-4 Family Rider
- Instrument. [Check applicable box(es)]
23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
21. Reversal. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
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 appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the 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.
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 reinstate 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 title evidence.

(Seal)
Borrower
PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE
(Seal)
Borrower

UNDER TRUST AGREEMENT DATED AUGUST 14, 1984 AND
KNOWN AS TRUST #5975
(Seal)
Borrower

90540947

Trustee for

[Handwritten signature]

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.

(D) Limits on Interest Rate Changes
The interest rate I am required to pay at the first Change Date will not be greater than 1.25% less than 7.125%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one percentage point (1.0%) from the rate of interest I have been paying for the preceding six months. My interest rate will never be greater than 13.625%, which is called the "Maximum Rate".
(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.

(C) Calculation of Changes
Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE HALF (2.50%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until 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 I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new 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 than 1.25% less than 7.125%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one percentage point (1.0%) from the rate of interest I have been paying for the preceding six months. My interest rate will never be greater than 13.625%, which is called the "Maximum Rate".
(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.

ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES
A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES
The Note provides for an initial interest rate of 9.125%. The Note provides for changes in the adjustable interest rate and the monthly payments, as follows:
A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES
The Note provides for an initial interest rate of 9.125%. The Note provides for changes in the adjustable interest rate and the monthly payments, as follows:
(A) Change Dates
The adjustable interest rate I will pay may change on the first day of JUNE, 1991, and on that day every sixth month thereafter. Each date on which my interest rate could change is called a "Change Date."
(B) The Index
Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the monthly weighted average cost of savings, borrowings and advances of members of the Federal Home Loan Bank of San Francisco (the "Bank"), as made available by the Bank. The most recent Index figure 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 that 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 TWO AND ONE HALF (2.50%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until 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 I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new 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 than 1.25% less than 7.125%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one percentage point (1.0%) from the rate of interest I have been paying for the preceding six months. My interest rate will never be greater than 13.625%, which is called the "Maximum Rate".
(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.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT THE ADJUSTABLE RATE TO A FIXED RATE.

24 NORTH LIBERTY DRIVE, SO. BARRINGTON, IL 60010
(Property Address)

THIS ADJUSTABLE RATE RIDER is made this 2ND day of NOVEMBER 1990, 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 Adjustable Rate Note (the "Note") to GMAC MORTGAGE CORPORATION OF PA (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

ADJUSTABLE RATE RIDER
(Cost of Funds Index—Rate Caps—Fixed Rate Conversion Option)

90614191

90540947

UNOFFICIAL COPY

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable 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. FIXED INTEREST RATE OPTION

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

5. FIXED INTEREST RATE CONVERSION OPTION

(A) Option to convert to Fixed Rate

I have a Conversion Option that I can exercise unless I am in default or this Section 5(A) will not permit me to do so. The "Conversion Option" is my option to convert the interest rate I am required to pay by this Note from an adjustable rate with interest rate limits to the fixed rate calculated under Section 5(B) below.

The conversion can only take place on a date(s) specified by the Note Holder during the period beginning on the second Change Date and ending on the tenth Change Date. Each date on which my adjustable interest rate can convert to the new fixed rate is called the "Conversion Date".

If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions are that: (i) I must give the Note Holder notice that I want to do so; (ii) on the Conversion Date, I must not be in default under the Note or the Security Instrument; (iii) by a date specified by the Note Holder, I must pay the Note Holder a conversion fee of U.S. \$250.00; (iv) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion; and I must have made each payment due under the Note during the twelve (12) month period previous to the Conversion Date no later than thirty (30) days after each such payment's due date.

(B) Calculation of Fixed Rate

My new, fixed interest rate will be equal to the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus (check appropriate box):

() five-eighths of one percentage point (0.625%), (conforming loans only - original loan amount of \$ _____ or less)

(X) one and one-eighth percentage points (1.125%), (non-conforming loans only - original loan amount of over \$187,450.00)

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 will not be greater than the Maximum Rate stated in Section 4(D) above.

(C) New Payment Amount and Effective Date

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.

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

1. Until Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, 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 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.

9 0 5 4 0 9 4 7

LAND TRUST RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider is dated NOVEMBER 2, 1990 and is a part of and amends and supplements

the Mortgage/Deed of Trust, ("Security Instrument") of the same date executed by the undersigned ("Trustee") to secure a Note of the same date to GMAC MORTGAGE CORPORATION OF PA ("Note Holder"). The Security Instrument

covers the property described in the Security Instrument and located at:

24 NORTH LIBERTY DRIVE, SO. BARRINGTON, ILLINOIS 60010

The Trustee agrees that the Security Instrument is amended and supplemented to read as follows:

A. The property covered by the Security Instrument (referred to as "Property" in the Security Instrument) includes, but is not limited to, the right of the Trustee or of any beneficiary of the Trust Agreement executed by the Trustee and covering the Property to manage, control or possess the Property or to receive the net proceeds from the rental, sale, hypothecation or other disposition thereof, whether such right is classified as real or personal property.

B. The entire principal sum remaining unpaid together with accrued interest thereon shall, at the Note Holder's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without the Lender's prior written permission. Sale or transfer means the conveyance of the Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests.

C. The Trustee warrants that it possesses full power and authority to execute this Security Instrument.

D. This Security Instrument is executed by the Trustee, not personally but as Trustee in the exercise of the authority conferred upon it as Trustee under Trust No. 6905. The Trustee is not personally liable on the Note secured by this Security Instrument.

By signing this Rider, I agree to all of the above.

This Agreement is signed by Parkway Bank & Trust Company, not

individually but solely as Trustee under a certain Trust Agreement known as Trust No. 6905. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the terms of this Agreement shall be limited to only out of any fund or party which may be held in trust for the use of the Trustee and not for the personal use of the Trustee.

Person shall not be personally liable for the part of the agreement or conditions of this agreement or for the validity or condition of the use of said property or for the agreement with respect hereon. Any and all personal liability of Parkway Bank and Trust Co., is hereby expressly waived by the parties hereto and their respective successors and assigns.

Asst. Vice President - Trust Officer

[Signature]

Trustee PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE
AND KNOWN AS TRUST #6905
UNDER TRUST AGREEMENT DATED AUGUST 14, 1984

Land Trust Rider to the Mortgage/Deed of Trust
M.C. Form 056 (10/83)

UNOFFICIAL COPY

30614191

9061

90540947

UNOFFICIAL COPY

101-1000

100200000

Property of Cook County Clerk's Office

4191
90614191

This Agreement is signed by Parkway Bank & Trust Co., not
intentionally but solely as Trustee under a certain Trust Agreement
known as Trust No. 69905. Said Trust Agreement is hereby
made a part hereof and any clause herein shall be deemed to
refer to the Trust Agreement and any clause therein which may
only result from the terms of this Agreement and shall not be
only out of any trust property which may be held in a trust and
not a Trustee shall not be deemed to be a Trustee of the trust
any of the terms and conditions of this Agreement or for any
agreement with respect thereto. Any and all personal liability of
Parkway Bank and Trust Co. is hereby expressly waived by the
parties hereto and their respective successors and assigns.

(Seal) Borrower
(Seal) Borrower
(Seal) Borrower
(Seal) Borrower
Borrower
Borrower

Asst. Vice President - Trust Officer
Assistant Trust Officer

Witness
Witness

PARKWAY BANK AND TRUST COMPANY, AS
TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 14, 1984
AND KNOWN AS TRUST #69905

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

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.
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 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.
2. If Borrower exercises the Conversion Option under the conditions stated in
Section B of this Adjustable Rate Rider, the amendment to Uniform Covenant 17 of
the Security Instrument contained in Section C 1 above shall then 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 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.

90540947

9 0 5 4 0 9 4 7

UNOFFICIAL COPY

90644-391
10/27/03

Property of Cook County Clerk's Office

00270373