

UNOFFICIAL COPY

PREPARED BY:
DEE ELL
SCHAUMBURG, IL 60173

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1991 SEP 23 PM 4:13

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RECORD AND RETURN TO:
UNITED SAVINGS ASSN OF THE SOUTHWEST FSB
1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173

(Space Above This Line For Recording Data)

5381140

MORTGAGE

23-

THIS MORTGAGE ("Security Instrument") is given on SEPTEMBER 17, 1991. The mortgage is
STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS, A CORPORATION OF ILLINOIS
AS TRUSTEE UNDER
TRUST AGREEMENT DATED AUGUST 28, 1991 AND KNOWN AS TRUST NUMBER 5327

("Borrower"). This Security Instrument is given to
UNITED SAVINGS ASSN OF THE SOUTHWEST FSB

which is organized and existing under the laws of THE UNITED STATES and whose
address is 1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173
ONE HUNDRED FIFTY THREE THOUSAND TWO HUNDRED FIFTY
AND 00/100 Dollars (U.S. \$ 153,250.00

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 OCTOBER 1, 2021

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,
extensions and modifications of the Note; (b) the payment of all other 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 COOK County, Illinois:

UNIT NUMBER 106 AND G-2 IN THE ALTGELD COURT CONDOMINIUMS AS
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:
SEE ATTACHED RIDER FOR LEGAL DESCRIPTION

which has the address of 1300 WEST ALTGELD-UNIT 106, CHICAGO
Illinois 60614 Zip Code ("Property Address")

Street, City

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ORNL 9101

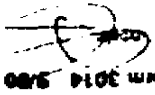
AMP MORTGAGE FORMS 1213 283-8100 1202 521 7291

DPS 3889
Form 3014-BAD

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Form 3014 5/80
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8. **Mortgage Insurance.** 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 mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect. From an alternate mortgage insurer approved by Lender, Borrower shall pay to Lender each month a sum equal to substantially equivalent mortgage insurance coverage is not available. Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

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 requesting payment.

7. **Protection of Lender's Rights in the Property.** 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 forfeiture 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 attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

6. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extending circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cause such a default and remedy as provided in paragraph 5, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by the Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

5. **Hazard or Property 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, including floods or flooding, 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. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7. 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, 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 2 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.

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payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. 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.

10. 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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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 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.

11. 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 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 preclude the exercise of any right or remedy.

12. 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.


13. 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.

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.

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Form 8014-1000


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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.

15. **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 for 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) the 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 as if no acceleration had occurred; (b) cures any default of any other contracts 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 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 case of acceleration under Paragraph 17.

19. **Sale of Note (Change of Loan Servicer).** The Note or a partial interest in the Note together with this Security Instrument may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration (including Borrower's breach of any covenant or agreement in this Security Instrument) but not prior to acceleration under paragraph 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. **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 reasonable costs.

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

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24. 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 boxes)

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) (specify) | |

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.

Witness (Seal)
Borrower

Witness (Seal)
Borrower

Witness (Seal)
Borrower

(Seal)
STANDARD BANK AND TRUST COMPANY OF
HICKORY HILLS, A CORPORATION OF ILLINOIS, N
TRUSTEE UNDER TRUST AGREEMENT DATED
AUGUST 28, 1997 AND KNOWN AS TRUST
NUMBER 5327

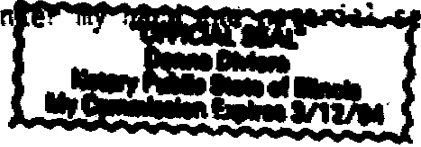
ATTEST: *Dorothy Perry*
Dorothy Perry
Asst. V.P.

BY: *Bridgette W. Scanlan*
Bridgette W. Scanlan
Asst. V.P. & Trust Officer

STATE OF ILLINOIS ss.
COUNTY OF COOK

I, the undersigned, a Notary Public, in the State aforesaid, DO
HEREBY CERTIFY, that Bridgette W. Scanlan of the STANDARD BANK & TRUST CO. OF HICKORY HILLS
and Dorothy Perry of said Bank, are the persons
known to me to be the same persons whose names are subscribed to the foregoing instrument
as such Asst. V.P. and Asst. V.P., respectively,
appeared before me this day in person and acknowledged that they signed and delivered the
said 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 Asst. V.P. 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.

GIVEN under my hand and official seal, this 15th day of September A.D. 1991



Donna Diniro
Notary Public

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Property of Cook County Clerk's Office

[Faint, mostly illegible text, likely a document or form, possibly containing a signature or official stamp.]

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STANDARD BANK AND TRUST COMPANY (DELAWARE)
HICKORY HILLS, A CORPORATION OF ILLINOIS
AS TRUSTEE UNDER TRUST AGREEMENT
DATED AUGUST 28, 1991 AND KNOWN
AS TRUST NUMBER 6927

OPS 1118

General

(Name)

General

(Name)

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

payment of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security. F REMEDIES If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any Owners Association unacceptably to Lender.

any action which would have the effect of rendering the public liability insurance coverage maintained by the termination of professional management and assumption of self-management of the Owners Association, or in any amendment to any provision of the Constituent Documents if the provision is for the explicit benefit of Lender.

law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain of the abandonment or termination of the Condominium Project, except for abandonment or termination required by consent, either partition or subdivide the Property or consent to

E LENDERS 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

shall be applied by Lender to the sums secured by the Security instrument as provided in Uniform Covenant 10. elements, or for any conveyance in lieu of condemnation or other taking of all or any part of the Property, whether of the common connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common D CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

C PUBLIC LIABILITY INSURANCE Borrower shall take such actions as may be reasonable to insure that the Owners paid to Lender for application to the sums secured by the Security instrument, with any excess paid to Borrower. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, and proceeds payable to Borrower are hereby assigned and shall be Borrower shall give Lender prompt notice of any loss in required hazard insurance coverage.

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

(ii) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the within the term, extended coverage, then coverage in the amounts for the periods, and against the hazards Lender requires, including fire and hazards included 'master' or 'blanket' policy of the Condominium Project which is satisfactory to Lender and which provides insurance B HAZARD INSURANCE CE, so long as the Owners Association maintains, with a generally accepted insurance carrier, a shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

A CONDOMINIUM OBLIGATIONS Borrower shall perform all of Borrower's obligations under the Condominium Projects Constituent Documents. The 'Constituent Documents' are the (i) Declaration or any other document which creates the Condominium Project, (ii) By-Laws, (iii) code of regulations, and (iv) other equivalent documents. Borrower

Borrower and Lender further covenant and agree as follows: CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security instrument, includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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 known as

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

1300 WEST ALTHELD UNIT 106, CHICAGO, ILLINOIS 60614
The 'Lender' of the same date and covering the Property described in the Security instrument and located at
UNITED SAVINGS ASSN OF THE SOUTHWEST FSB
(Security instrument) of the same date given by the undersigned (the 'Borrower') to secure Borrower's Note to
incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed the
THIS CONDOMINIUM RIDER is made this 17TH day of SEPTEMBER 1991, and its

CONDOMINIUM RIDER

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Property of Cook County Clerk's Office

THIS AGREEMENT IS MADE BY STANDARD BANK AND TRUST COMPANY OF ILLINOIS, HEREINAFTER REFERRED TO AS "STANDARD BANK AND TRUST COMPANY", AND THE BANK OF AMERICA NATIONAL ASSOCIATION, HEREINAFTER REFERRED TO AS "BANK OF AMERICA".

STANDARD BANK AND TRUST COMPANY, a corporation organized under the laws of the State of Illinois, and BANK OF AMERICA, a corporation organized under the laws of the State of New York, are hereby making a joint and several agreement for the purpose of providing for the safekeeping and custody of certain securities and other property owned by the parties hereto and their respective successors and assigns.

THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS

LBES

ALL REPRESENTATIONS AND WARRANTIES
STANDARD BANK AND TRUST COMPANY
OF ILLINOIS, HEREINAFTER REFERRED TO AS "STANDARD BANK AND TRUST COMPANY", AND BANK OF AMERICA NATIONAL ASSOCIATION, HEREINAFTER REFERRED TO AS "BANK OF AMERICA", ARE HEREBY MADE AND ACCEPTED BY THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS AS ASSUMED BY EACH OF THEM AGAINST THE STANDARD BANK AND TRUST COMPANY OF ILLINOIS AND BANK OF AMERICA NATIONAL ASSOCIATION PERSONALLY AS A RESULT OF THE SIGNING OF THIS INSTRUMENT.

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FIXED/ADJUSTABLE RATE RIDER (10 Year Treasury Index - Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 17TH day of SEPTEMBER, 1991, 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 Fixed/Adjustable Rate Note (the "Note") to UNITED SAVINGS ASSN OF THE SOUTHWEST FSB (the "Lender") of the same date and covering the property described in the Security Instrument and located at 1300 WEST ALTGELD UNIT 106, CHICAGO, ILLINOIS 60614

THE NOTE PROVIDES FOR ONE CHANGE IN THE BORROWER'S INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AND THE MAXIMUM RATE THE BORROWER 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. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 8.7500%. The Note provides for a change in the initial fixed rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change on the first day of OCTOBER, 1996, which is called the "Change Date."

(B) The Index

At the 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 10 years, as made available by the Federal Reserve Board. The most recent index figure available as of the date 45 days before the 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 Change

Before the Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE HALF percentage points (2.5000%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percent (0.125%). Subject to the limit stated in Section 4(D) below, this rounded amount will be my new interest rate until the Maturity 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 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 Change

The interest rate I am required to pay at the Change Date will not be greater than 14.7500%, which is called the "Maximum Rate".

(E) Effective Date of Change

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

(F) Notice of Change

The Note Holder will deliver or mail to me a notice of any change 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.

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

(SEAL)

(SEAL)
Borrower

STANDARD BANK AND TRUST COMPANY OF
HICKORY HILLS, A CORPORATION OF ILLINOIS
AS TRUSTEE UNDER TRUST AGREEMENT

(SEAL)
Lender

DATED AUGUST 28, 1991 AND KNOWN AS TRUST NUMBER 5927

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - 10 YEAR TREASURY - Single Family - Fannie Mae Uniform Instrument Form 2178 11/89

EXEMPTION FROM RECORDING

DPS 478

UNOFFICIAL COPY

ALL REPRESENTATIONS AND WARRANTIES OF
STANDARD BANK AND TRUST CO.
OF INDIANAPOLIS
AS TRUSTEE OF THE LAND AND TRUST
COMPANY OF INDIANAPOLIS AND THOSE OF ITS
PREDECESSORS SHALL BE ASSUMED AS SET THE
STANDARD BANK AND TRUST CO.
OF INDIANAPOLIS
PERSONALLY AS A RESULT OF THE SIGNING
OF THIS INSTRUMENT.

This Agreement is signed by STANDARD BANK AND TRUST
COMPANY OF INDIANAPOLIS, a corporation organized under the laws of the State of Indiana, and known as Trust No. 5327.

Property of Cook County Clerk's Office

2025-11-19 10:42:21 AM



UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007326219 DB
STREET ADDRESS: 1300 W ALTGELD/1267 W WRIGHTWOOD
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-29-315-039-0000

LEGAL DESCRIPTION:

UNIT NO. 106 AND G-2 IN THE ALTGELD COURT CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A TRACT OF LAND COMPRISED OF A PART OF LOT 2 IN COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELDS ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO COMPRISED OF LOTS 1 AND 2 OF ADOLPH KUECKEN'S ADDITION, BEING A RESUBDIVISION OF PART OF LOTS 3, 4 AND 13 IN COUNTY CLERK'S DIVISION AFORESAID, ALSO A PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 91449106, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

MORTGAGOR ALSO HEREBY GRANTS TO THE 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 AFORESAID DECLARATIONS.

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

91449106