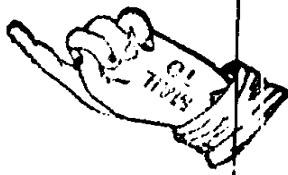


4909619 REC 2022  
GREAT WESTERN MORTGAGE CORPORATION  
P.O. BOX 1900  
NORTHRIIDGE, CA 91328



91650550

91650550

SPACE ABOVE THIS LINE FOR RECORDER'S USE

OFFICE NUMBER: 149  
COUNTY CODE: 016  
Loan No. 1-334391-0

**MORTGAGE**  
ADJUSTABLE INTEREST RATE MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 9, 1991  
The mortgagor is

CALVIN C. ECHOLS AND SADIE C. ECHOLS, HUSBAND AND WIFE DEPT-01 RECORDING \$17.50  
142222 TRAM 3372 12/11/91 12:23:00  
#5313 4 B \*-91-650550  
COOK COUNTY RECORDER

("Borrower").

This Security Instrument is given to

GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION  
which is organized and existing under the laws of DELAWARE  
and whose address is 9451 CORBIN AVENUE, NORTHRIIDGE, CA 91328

("Lender").

Borrower owes Lender the principal sum of EIGHTY FIVE THOUSAND SIX HUNDRED AND 00/100—

Dollars (U.S.) \$85,600.00 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 DECEMBER 15, 2011. 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:

LOT 156 IN HILLCREST SUBDIVISION OF SECOND ADDITION BEING A  
SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4  
AND PART OF THE WEST 60 ACRES OF THE WEST 1/2 OF THE  
SOUTHWEST 1/4 ALL IN SECTION 36, TOWNSHIP 36 NORTH, RANGE  
13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

PIN:28-36-318-003

91650550

PIN/TAX ID#: 28-36-318-003  
which has the address of

3106 SMOKE TREE CT, HAZEL CREST (Property Address);  
Illinois 60429

1750

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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."

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.

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.

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.







# UNOFFICIAL COPY

## ADJUSTABLE RATE RIDER

Loan No. 1-334391-0

(ARM-G)

THIS ADJUSTABLE RATE RIDER dated DECEMBER 9, 1991  
changes and adds to the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") I signed this day. The Security  
Instrument secures my Note (the "Note") to

GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION

(the "Lender").

also signed this day, and covers my property as described in the Security Instrument and located at:

3106 SMOKE TREE CT  
HAZEL CREST, IL 60429

(Property Address)

ATTENTION: THE NOTE CONTAINS PROVISIONS ALLOWING FOR ADJUSTMENTS TO MY INTEREST RATE AND  
MY MONTHLY INSTALLMENT. THE NOTE LIMITS THE MINIMUM AND MAXIMUM INTEREST I MUST PAY AND HAS  
THE POTENTIAL FOR NEGATIVE AMORTIZATION.

The amount of my scheduled monthly installment could be less than the amount required to pay the interest due after a rate  
adjustment for that installment period. If so, the Note Holder will subtract the amount of my scheduled monthly installment  
from the amount of interest that I owe for that month and will add the difference to the outstanding principal balance of my  
loan. This occurrence is known as negative amortization. This unpaid interest is called "deferred interest". Under the Note,  
I must pay interest on the amount added to the principal balance at the same rate of interest I am required to pay on the  
outstanding loan balance each month.

### INTEREST RATE AND MONTHLY INSTALLMENT ADJUSTMENTS

The Note provides for adjustments in my interest rate and my monthly installments as follows:

Initial Interest Rate	8.000%	First Interest Rate Adjustment Date	JUNE 15, 1992
Initial Monthly Installment	\$595.19		
First Installment Due Date	JANUARY 15, 1992	Installment Due Date	15TH
Maturity Date	DECEMBER 15, 2031	First Installment Adjustment Date	JANUARY 15, 1993
Minimum Rate*	7.000%	Maximum Rate*	13.950%
Rate Differential	2.300		

\*The Minimum Rate and Maximum Rate are subject to adjustment as provided in Section 1(d).

ALL TERMS AND CONDITIONS CONTINUED ON THE BACK OF THIS RIDER ARE PART OF THIS RIDER.  
SIGNATURES OF BORROWERS:

(Please sign your name exactly as it appears below.)

BY SIGNING BELOW, I accept and agree to the terms and covenants in this Adjustable Rate Rider.

*Calvin C. Echols* (Seal) (Seal)  
CALVIN C. ECHOLS  
*Sadie C. Echols* (Seal) (Seal)  
SADIE C. ECHOLS

(Space Below This Line for Acknowledgement)

