

UNOFFICIAL COPY

RECORD AND RETURN TO:
SEARS MORTGAGE CORPORATION
700 DEERPATH DRIVE
VERNON HILLS, IL 60061

DEPT-01 RECORDING \$21.00
143333 TRAN 5984 12/31/91 13:25:00
98555 P C * - 91 - 695 153
COOK COUNTY RECORDER

91695153

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MORTGAGE

LENDER'S # 09-58-52233

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 30, 1991. The mortgagor is MILTON A. DRAPER, AN UNMARRIED MAN Divorced and not since remarried

("Borrower"). This Security Instrument is given to SEARS MORTGAGE CORPORATION

which is organized and existing under the laws of THE STATE OF OHIO, and whose address is 2500 LAKE COOK ROAD, RIVERWOODS, ILLINOIS 60015

("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED SIXTY-SIX THOUSAND FIVE HUNDRED DOLLARS AND ZERO CENTS

Dollars (U.S. \$166,500.00-----). 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 JANUARY 1, 2002

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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

which has the address of 8295 S. ARCHER, WILLOW SPRINGS, Illinois 60480-1205 ("Property Address"); [Street, City]

PMI CERT# - 6677341

PMI COMPANY - MORTGAGE GUARANTY INSURANCE COMPANY (NGIC)

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Page 1 of 6

Form 3014 9/90 Amended 5/91

© - BRIL 19105

VMP MORTGAGE FORMS - (313)293-8100 - (800)521-7291

XC1800DAAA 05

Initials: *A.H.D.*

XC1800D

1426140 and other property 12-31-91 from 90-01755

H 00 BK 334

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Property of Cook County, Illinois

The westerly 10 feet of Lot 9 in Block 22 in Mount Forest a subdivision of the southeast 1/4 and that part of the southwest 1/4 of the Northeast 1/4 West of land of Joseph Abbitt and the Northwest 1/4 of Section 33, Township 38 North, Range 12 East of the Third Principal Meridian, lying South of the Chicago, St. Louis and Alton Railroad in Cook County, Illinois.

PARCEL 2:

aforsaid Lot 10 in Block 22 in the aforsaid Mount Forest, in Cook County, Illinois. Southwesterly of the southerly line of aforsaid Lot 10 said point being 100.10 feet Southwesterly of the Southeast corner of 36 minutes 30 seconds East 67 feet to a point in the extension degrees 21 minutes 30 seconds East 48 feet, thence South 49 degrees 56 minutes 30 seconds East, 51.86 feet thence South 61 degrees 56 minutes 34 minutes East, 57.19 feet; thence South feet Southwesterly of the Northwest corner of aforsaid Lot 10, Beginning at a point in the southerly line of Archer Avenue, 42.42 Avenue East lying Easterly of a line described as follows:

Lot 10 in Block 22 in Mount Forest, being a subdivision of the Southeast 1/4 together with that part of the East 1/2 of the Southwest 1/4 and the Northeast 1/4 (west of land of Joseph Abbitt) and the Northwest 1/4 of Section 33, Township 38 North, Range 12 East of the Third Principal Meridian, and also that part of vacated Ravine Avenue East lying Westerly of and adjoining Lot 10; and also that part of Ravine Park lying West of and adjoining said Ravine

PARCEL 1:

LEGAL DESCRIPTION

EXHIBIT "A"

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Form 3014 8/90
Initials
[Handwritten initials]

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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, 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 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.

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 extenuating 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 in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument 18, 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 this 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.

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 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.

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 coverage 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. If 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 payments may no longer be required.

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SECURITY INSTRUMENT

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 fair market value of the Property immediately before the taking 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 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 necessarily 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.

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SECURITY

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 then would be due under this Security Instrument and the Note as if no acceleration had 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 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 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") which 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 of 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 remedial action 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 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 following 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, paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of litigation.

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 recordation costs.

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

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3. CALCULATING THE INITIAL MODIFIED NOTE RATE

The Initial Modified Note Rate will be equal to the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year as published in the Federal Reserve Board's publication HR. 15, 75 days prior to the Maturity Date, plus two and three-quarters percent (2.75%), rounded to the nearest one-eighth of one percentage point (0.125%). If the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year is not available, the Note Holder will determine the initial modified interest rate by using comparable information.

I understand that the Initial Modified Note Rate may change on each one year anniversary of the date the

2. CONDITIONAL REQUIREMENTS

If I want to exercise the Conditional Modification and Extension Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and CANNOT have been more than 30 days late on any of the 12 scheduled payments immediately preceding the Maturity Date; (3) no lien, other than the Security Instrument, may exist against the Property (except for taxes and special assessments not yet due and payable); (4) the Initial Modified Note Rate, as defined and calculated in Section 3 below, cannot be more than six percent (6%) above the Note Rate; (5) I must make a written request to the Note Holder as provided in Section 5 below; (6) I must pay to the Note Holder a non-refundable extension processing fee equal to one-quarter of one percentage point (0.25%) of the outstanding principal balance as of the Maturity Date, unless prohibited by applicable law; and (7) I must execute a modification agreement to extend the Maturity Date and establish the Initial Modified Note Rate.

1. CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS

At the maturity date of the Note and Security Instrument (the "Maturity Date") I will have the option to extend the Maturity Date 30 years and modify the Note Rate to a market level adjustable rate as determined in accordance with Section 3 below, if all the conditions provided in Section 2 below are met (the "Conditional Modification and Extension Option"). I understand the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, if those conditions are not met; and that in such event I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

ADDITIONAL COVENANTS: In addition to the covenants and agreements in the Note and the Security Instrument, the Borrower and the Lender further covenant and agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

The interest rate stated on the Note is called the "Note Rate". The date of the Note is called the "Note Date". I understand the Lender may transfer the Note, the related Mortgage, Deed of Trust or Security Deed ("Security Instrument") and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder".

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

8295 S. ARCHER,
WILLOW SPRINGS, ILLINOIS 60480-1205
Property Address

THIS 10-YEAR BALLOON RIDER (the "Rider") is made this 30TH day of DECEMBER, 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" or "I") to secure the Borrower's Balloon Note (the "Note") to SEARS MORTGAGE CORPORATION, AN OHIO CORPORATION (the "Lender") of the same date and

**10-YEAR BALLOON RIDER
(Conditional Modification & Extension of Loan Terms)**

LENDER'S # 09-58-52233

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modification is executed. The Modified Note Rate will be based on an Index and calculated by adding two and three-quarters percent (2.75%) (the "Margin") to the current Index and rounding the sum to the nearest one-eighth of one percent (0.125%). The "Index" will be the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available, as of the date 45 days before each anniversary of the modification, will be called the "Current Index".

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the Initial Modified Note Rate as calculated in Section 3 above is not greater than six percent (6%) above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest I will owe on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over 30 years at the Initial Modified Note Rate in equal monthly payments. The result of this calculation will be the new amount of my principal and interest payment every month until the first adjustment of the Modified Note Rate pursuant to the modification agreement to be executed at the time the extension option is exercised.

Once the Initial Modified Note Rate has been established, there are two limitations on subsequent increases or decreases to the interest rate. First, the interest rate cannot change by more than two percentage points (2%) when compared to the interest rate in effect during the preceding twelve (12) months. Second, the interest rate can never be greater than the maximum interest rate stated in the modification agreement (subject to state usury requirements). The maximum interest rate, which is also known as your "Interest Rate Cap", is six percentage points (6%) above the initial interest rate of your balloon loan or 12.95%, whichever is greater.

5. EXERCISING THE EXTENSION OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal and unpaid interest due on the Maturity Date. The Note Holder will also provide me with a description of the historical performance of the Index and inform me of the maximum interest rate and payment which may be due under the Modified Note Rate. The Note Holder also will advise me that I may exercise the extension option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the extension option. If I meet the conditions of Section 2 above, I may exercise the extension option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the Initial Modified Note Rate in accordance with Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the Initial Modified Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required Note modification and Maturity Date extension.

BY SIGNING BELOW, I, as the Borrower, accept and agree to the terms and conditions contained in this 10-Year Balloon Rider.

(Witness)

Milton A. Draper (Seal)
MILTON A. DRAPER Borrower

(Witness)

Borrower

Borrower

Borrower

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PEET, VERNON HILLS, IL 60061

OFFICIAL SEAL
This instrument prepared by: MARIANNE A. DRAPER, Notary Public, State of Illinois
My Commission Expires 11/20/94

Notary Public _____

My Commission Expires: _____

Given under my hand and official seal, this _____ day of _____, 1994, I, _____, a Notary Public in and for said county and state do hereby certify that _____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS,
County ss: _____

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Witnesses:

MILTON A. DRAPER

Borrower (Seal)
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.

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.)

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) [specify]
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

4022838
4022838
Submitted by _____
Address _____
Promised _____
Deliver certif. to _____
Address 4022838
Deliver duplicate Trust _____
Good to _____
Address _____
Notified _____
HUNTER
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