

UNOFFICIAL COPY

Adjustable Rate Mortgage 77

(Corporate Land Trustee Form)

Loan No.

91353177

01-61587-81

919629 WAB E11756 (4) all
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CAM
E11756
91353177

91353177

THIS INDENTURE WITNESSETH That the undersigned _____
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated MAY 28, 1991 and known as trust number
113944-00, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

CRAGIN FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to wit:

THAT PART OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH,
RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE
SOUTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION AT A POINT 1058.83 FEET WEST OF THE
EAST LINE OF SAID NORTHEAST 1/4 OF SAID SECTION, THENCE RUNNING WEST 264.92 FEET ALONG THE SOUTH
LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION; THENCE NORTH 330 FEET PARALLEL TO THE
EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION; THENCE EAST 264.92 FEET PARALLEL TO THE SOUTH LINE
OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION; THENCE SOUTH 330 FEET PARALLEL TO THE EAST
LINE OF THE NORTHEAST 1/4 OF SAID SECTION, BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY,
ILLINOIS COMMONLY KNOWN AS 2980 WILLOW ROAD, GLENVIEW, ILLINOIS 60025.

PERMANENT INDEX #04-20-200-011-0000

91353177

DEPT-01 RECORDING 417.00
T4444 TRAM 9425 07/10/91 1517100
49786 # D *-91-353177
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus,
equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power,
refrigeration, ventilation or other services, and any other thing now or hereafter therein, thereon, the furnishing of which by lessors to lessees is
customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and
water heaters (all of which, are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not), and
also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the
Mortgagee, whether now due or hereafter to become due as provided herein The Mortgagee is hereby subrogated to the rights of all mortgagees,
lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all
the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the
homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive

TO SECURE

(1) (a) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith for the principal sum of
THREE HUNDRED TWENTY-FIVE THOUSAND AND NO/100 Dollars
(\$ 325000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of
TWO THOUSAND FIVE HUNDRED FIFTY-SIX AND 78/100 Dollars
(\$ 2556.78), commencing the 1ST day of AUGUST, 19 91
which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full

(b) This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a
part hereof

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of
this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in
THREE HUNDRED NINETY THOUSAND AND NO/100 Dollars (\$ 390000.00),
provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security
or in accordance with covenants contained in the Mortgage

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of pay-
ment thereof, (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges,
and condominium assessments against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor,
and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement, (3) To keep the improvements now or
hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public
liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

17.00

1. In the event of any partial or total foreclosure of the property, the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan, and the Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan.

2. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

3. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

4. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

5. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

6. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

7. The Mortgagor shall be deemed to have received the full amount of the loan for the full term of the loan, and the Mortgagee shall be deemed to have advanced the full amount of the loan to the Mortgagor for the full term of the loan.

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K That upon the common consent of the mortgagor and mortgagee, the mortgagor shall have the right to sell the premises hereunder at any time without notice to the mortgagee and without notice to the Mortgagee, and any party claiming under him and without regard to the validity of the Mortgage or the then value of said premises or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, except a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption. And such rents, issues and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but, if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be notified by the appointment or entry in possession of a receiver but he may elect to terminate any lease prior to the lien hereof

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall hereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants, that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural, that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefor arises

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior liens, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O This mortgage is executed by the undersigned 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 undersigned hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally or by 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 the Mortgagee and by every person now or hereafter claiming any right of security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, 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, co-signer, surety, or endorser, if any

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, caused these presents to be signed by its Judice President, and its corporate seal to be hereunto affixed and attested by its Asst Secretary, this 1ST day of JUNE, A.D., 19 91.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
TR. NO. 11354-00 DATED: MAY 28, 1991

ATTEST:

[Signature] Secretary
By [Signature] President
STATE OF ILLINOIS

COUNTY OF Cook } ss. [Signature] a Notary Public in

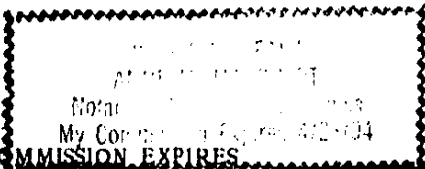
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT P. JOHANSEN personally known to me to be the Judice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

a corporation, and Gregory S. Kasprzyk personally known to me to be the Asst

Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

JUN 04 1991

GIVEN under my hand and Notarial Seal, this 1st day of JUNE, A.D. 19 91.



[Signature]
Notary Public

MAIL THIS INSTRUMENT WAS PREPARED BY RICHARD I. JAHNS
TO: OF CRAGIN FEDERAL BANK FOR SAVINGS
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

01333177

91353177

Box 403

MORTGAGE

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TR. NO. 113944-00 DATED: MAY 28, 1991

to
CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT: 2950 WILLOW ROAD
GLENVIEW, ILLINOIS 60025

Loan No. 01-5 587-81

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LOAN # 01-61587-81

ASSUMPTION RIDER TO MORTGAGE

DATED THE 1ST DAY OF JUNE, 19 91 BETWEEN LENDER,
CRAGIN FEDERAL BANK FOR SAVINGS AND BORROWER,
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION
TR. NO. 113944-00 DATED: MAY 28, 1991

Notwithstanding any thing to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the transferee, only upon the express conditions as are hereinafter set forth.

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgement and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

IN WITNESS WHEREOF Borrower has executed this Rider the 1ST day of JUNE, 19 91.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

BY: [Signature]

ATTEST: [Signature]

Peter Johansen,
SECOND VICE PRESIDENT

Gregory S. Kasprzyk
ASSISTANT SECRETARY

91353177

*Amnina r
ATIBank &
Trust Co of
Chicago.*

ADJUSTABLE RATE LOAN RIDER

(Corporate Land Trustee Form)

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 1ST day of JUNE, 19 91, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to CRAGIN FEDERAL BANK FOR SAVINGS (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 2960 WILLOW ROAD, GLENVIEW, IL 60025

Property Address

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 8.750%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on JULY, 19 96 and on that day of the month every 12 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index." The Index is the: [Check one box to indicate Index]

- (1) [] * "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
(2) [X] * NATIONAL MONTHLY MEDIAN COST OF FUNDS 91353177

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (1) [] There is no maximum limit on changes in the interest rate at any Change Date.
(2) [X] The interest rate cannot be changed by more than 2 percentage points at any Change Date. after the 5th year

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, 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.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph A-2 and A-5 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph F and G of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph F and G.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however the interest rate shall not exceed 13.750% ceiling rate.

By signing this, Borrower agrees to all of the above.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
TR. NO. 113944-00 DATED: MAY 28, 1991

ATTEST:

As Trustee as aforesaid and not personally

[Signature] Secretary

By

[Signature] on behalf of President

* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.