

UNOFFICIAL COPY

THIS INSTRUMENT RETURN TO:
MIDAMERICA FEDERAL SAVINGS BANK
1001 S. WASHINGTON ST.
NAPERVILLE, IL 60566

92773073

520801029

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **OCTOBER 2ND, 1992**. The mortgagor is

BANK OF NORTHBROOK, as Trustee under Trust Agreement dated 03/27/84, and known as

Trustee No. 245. This Security Instrument is given to **MIDAMERICA FEDERAL SAVINGS BANK**

92773073

which is organized and existing under the laws of **UNITED STATES OF AMERICA**, and whose address is **55TH AND HOLMES AVE, CLARENDON HILLS, IL 60514**

("Lender"). Borrower owes Lender the principal sum of **EIGHT HUNDRED THOUSAND AND NO/100** Dollars (U.S. \$ **800,000.00**).

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 **NOVEMBER 1, 2022**.

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

COOK County, Illinois:

PARCEL 11 OF THE EAST HALF OF THE NORTH 1/4 CORNER OF THE SOUTH 1/4 CORNER OF THE NORTH EAST 1/4 OF SECTION 14, TOWNSHIP 23 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
BEGINNING ON THE SOUTH LINE OF SAID NORTH EAST 1/4 AND BY A POINT ON SAID SOUTH LINE 441.20 FEET EAST OF THE WEST LINE OF SAID NORTH EAST 1/4 THENCE EAST ALONG SAID SOUTH LINE 180.00 FEET TO A POINT ON SAID SOUTH LINE 1/4 OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE NORTH 1/4 OF SAID SECTION 14 THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID SOUTH WEST 1/4 OF THE NORTH 1/4 CORNER OF SAID NORTH EAST 1/4 THENCE WEST ALONG THE NORTH LINE OF SAID SOUTH WEST 1/4 CORNER 100.00 FEET TO A POINT ON SAID NORTH LINE OF SAID SOUTH WEST 1/4 CORNER 100.00 FEET EAST OF THE WEST LINE OF SAID NORTH EAST 1/4 THENCE NORTH 89 DEGREES 48 MINUTES 23 SECONDS WEST 88.00 FEET THENCE NORTH 89 DEGREES 20 MINUTES 23 SECONDS WEST 84.25 FEET THENCE EAST 10.00 FEET THENCE NORTH 89 DEGREES 18 MINUTES WEST 10.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 21, DESCRIBED AS 1ST FIFTH 1/4 PARALLEL OF LARKWOOD ENTER RECORD 24, 1184 AND RECORDED SEPTEMBER 21, 1984 AS DOCUMENT 1758101 AND RE-RECORDED MARCH 22, 1985 AS DOCUMENT 1758101 MADE BY ROBERT W. CLARK ALL IN COOK COUNTY, ILLINOIS.

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P.I.N. 04-14-200-125

which has the address of **5 OLD HUNT ROAD** **NORTHBROOK**

60062

("Property Address")

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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 jurisdiction to constitute a uniform security instrument covering real property.

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 the Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. 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.

Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments through a third party, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments through a third party, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.

4. Charges; Taxes. Borrower shall pay all taxes, assessments, charges, fees and interest, including but not limited to, the Property which is due and payable, to principal due, and last, to any late charges due under the Note. Borrower shall pay these obligations in full when due, and last, to any late charges due under the Note. Borrower shall pay these obligations in full when due, and last, to any late charges due under the Note.

3. Prepayment of Principal and Interest. Borrower shall pay the principal and interest on the Note in accordance with the terms of the Note. Borrower shall pay the principal and interest on the Note in accordance with the terms of the Note. Borrower shall pay the principal and interest on the Note in accordance with the terms of the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. Borrower shall pay to Lender on and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest. 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. 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.

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

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law. Borrower and Lender covenant and agree as follows.

of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold insurance premiums, if any; and (ii) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold insurance premiums, if any; and (ii) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums.

of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold insurance premiums, if any; and (ii) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums.

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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 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.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it 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.

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paid to Lender.

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

11. 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.

12. Insurance. Lender and Borrower shall be deemed to have agreed that the insurance carrier and Lender shall

13. Maintenance and Repair. Lender and Borrower shall be deemed to have agreed that the insurance carrier and Lender shall

14. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

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17. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

18. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

19. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

20. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

21. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

22. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

23. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

24. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

25. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

26. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

27. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

28. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

29. Mortgage Insurance. Lender shall pay the premiums required to maintain the mortgage insurance in effect.

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I, Susan Zbikowski, a Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY that Carol Puzphrey Exec Vice President of FIRST NATIONAL BANK OF MORTONSBURG, and Marti K. Marra Assistant Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Exec. Vice President and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 said Assistant Trust Officer did also then and there acknowledge that she as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as her 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 Notarial Seal this 5th day of October A.D. 1992

OFFICIAL SEAL
SUSAN ZBIKOWSKI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/19/95

NOTARY PUBLIC

DRINK-TECHNICS

Proprietor's Office

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Property of Cook County Clerk's Office

8408428

COOK COUNTY CLERK'S OFFICE

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

[Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other (specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

SOLELY AS TRUSTEE

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.

Witnesses:

(Seal)
Borrower

Social Security Number _____
(Seal)
Borrower

(Seal)
Borrower

Social Security Number _____
(Seal)
Borrower

BANK OF NORTHBROOK

Social Security Number _____

Social Security Number _____

STATE OF ILLINOIS, County of _____

County of _____

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 _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____

My Commission Expires: _____

Notary Public

This instrument was prepared by: KENNETH KORANDA
1611 S. WASHINGTON ST.
NAPERVILLE, IL 60566

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18. Borrower's Right to Foreclose. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of the Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for residential foreclosing sale of the Property pursuant to any power of sale contained in this Security Instrument); or (b) entry of a judgment ordering the Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under the 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) has 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 the Security Instrument shall continue unchanged. Upon acceleration, Borrower, the Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, the 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 partial interest in the Note (together with this Security Instrument) may be sold or the Note may be assigned 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. Notice of such change will be given to Borrower. The notice will state the name and address of the new Loan Servicer and 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 in or on 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 normal quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

21. Lender 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 the Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remedial action of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial action in accordance with Environmental Law.

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

23. 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 rescind, the acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense. If the default is not cured on or before the date specified in the notice, 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 this evidence.

24. Foreclosure. 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.

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

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

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1802 (2-91)

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My commission expires _____

Notary Public

AD

day of

GIVEN under my hand and Notarial Seal, this

and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth
own free and voluntary act and as the free
as custodian of the separate real estate of said corporation,
and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee
Secretary, respectively, appeared before me this day in person and acknowledged that they signed
persons whose names are subscribed to the foregoing instrument as such
Secretary of said corporation, who are personally known to me to be the same
and
President
of
HEREBY CERTIFY THAT
a Notary Public in and for said County, in the State aforesaid, DO
President

STATE OF ILLINOIS
COUNTY OF
SS

Property Address

5 Old Hupp Rd, Northbrook, IL 60062

Asst. Trust Officer

[Signature]

ATTEST

this 5th day of October
Trust Agreement dated 3-27-84
First National Bank of Northbrook
will cause these presents to be signed by the
corporate seal to be hereunto affixed and attested by its

Asst. Trust Officer
AD 1992

Executive Vice President and its
and known as Trust No. 245
not personally, but solely as Trustee under a

BY *[Signature]*
Exec. Vice President
As Trustee as aforesaid bona fide and not personally

NOT PERSONALLY, BUT S

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RECORDED IN BOOK 12345 PAGE 6789
 COUNTY OF COOK, ILLINOIS
 JAN 10 1911

THIS MORTGAGE IS SECURED BY THE BANK OF NORTHBROOK, not personally but as Trustee and agreed by the mortgagor herein and by every person who hereafter obtains any right or security interest in the premises hereunder that nothing contained herein or in the notes secured by this mortgage shall be construed as treating any liability on first mortgage as a lien in preference to any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereon shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but the lender shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

DEPUTY ASSESSOR

The mortgage is secured by First National Bank of Northbrook, not personally but as Trustee and agreed by the mortgagor herein and by every person who hereafter obtains any right or security interest in the premises hereunder that nothing contained herein or in the notes secured by this mortgage shall be construed as treating any liability on first mortgage as a lien in preference to any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereon shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but the lender shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

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PROPERTY OF COOK COUNTY'S OFFICE

DEPUTY ASSESSOR

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ADJUSTABLE RATE RIDER (1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 2ND day of OCTOBER, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to MIDAMERICA FEDERAL SAVINGS BANK (the "Lender"), of the same date and covering the at 5 OLD HUNT ROAD, NORTHBROOK, ILLINOIS 60062

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME 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. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.250%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

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(A) Change Dates

The interest rate I will pay may change on the first day of NOVEMBER 1ST, 1995, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an index. The "Index" is the weekly average yield of 92773073 States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND THREE QUARTERS percentage points (2.750%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal 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 Changes

The interest rate I am required to pay at the first Change Date will not be greater than 9.250% or less than 7.250%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 13.250%, which is called the "Maximum Rate", or less than 7.250% which is called the "Minimum Rate".

(E) Effective Date of Changes

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

(F) Notice of Changes

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

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

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

BANK OF NORTHBROOK

(Seal)
-Signer-

(Seal)
-Borrower-

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UNOFFICIAL COPY

7 2 7 7 3 0 7 7

1604 (2-91)

My commission expires _____

Notary Public

GIVEN under my hand and Notarial Seal, this _____ day of _____ AD.

and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee and as the free and voluntary act of said instrument as Trustee as aforesaid, for the uses and purposes therein set forth.

Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Secretary, 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 corporation, as Trustee and as the free and voluntary act of said instrument as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that did affix said seal to said instrument as Secretary of the corporation, as Trustee and as the free and voluntary act of said instrument, as Trustee as aforesaid, for the uses and purposes therein set forth.

Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Secretary, 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 corporation, as Trustee and as the free and voluntary act of said instrument as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that did affix said seal to said instrument as Secretary of the corporation, as Trustee and as the free and voluntary act of said instrument, as Trustee as aforesaid, for the uses and purposes therein set forth.

HEREBY CERTIFY, THAT

STATE OF ILLINOIS
COUNTY OF _____

NOT PERSONALLY, BY

5 Old Hunt Rd., Northbrook, IL 60062

Asst. Trust Officer

Mark Hunt

Exec. Vice President

Wesley Humphrey

ATTEST:

this 5th day of October AD 1992

will cause these presents to be signed and attested by its corporate seal to be hereunto affixed and attested by its

Asst. Trust Officer Executive Vice

President and its

First National Bank of Northbrook Trust Agreement dated 3-27-84

and known as Trust No. 245

IN WITNESS WHEREOF, the undersigned corporation

not personally, but solely as Trustee under a

820324236

NOT PERSONA

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MAIL ROOM

MAIL ROOM

[Faint, mostly illegible text and markings on a document page, possibly a form or ledger. Includes some numbers and what appears to be a date '2 6 79' in the lower section.]

UNOFFICIAL COPY

I, Susan Zbikowski, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Carol Pumphrey, Vice President of FIRST NATIONAL BANK OF NORTHBROOK, and Marti K. Marra, Assistant Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Exec. Vice President and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 said Assistant Trust Officer did also then and there acknowledge that she as custodian of the corporate seal of said bank did affix said corporate seal of said bank to said instrument as her 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 Notarial Seal this 5th day of October A.D. 19 92

OFFICIAL SEAL
 SUSAN ZBIKOWSKI
 NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXPIRES 7/10/96

Susan Zbikowski
 NOTARY PUBLIC

PROPERTY RECORDS

92242026

Office

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IN SENATE
JANUARY 14, 1910
REPORT OF THE
COMMISSIONERS OF THE
LAND OFFICE
ON THE
LANDS BELONGING TO THE STATE
AND THE
LANDS BELONGING TO THE UNITED STATES
IN THE STATE OF ILLINOIS
AND
THE
LANDS BELONGING TO THE STATE
AND THE
LANDS BELONGING TO THE UNITED STATES
IN THE STATE OF ILLINOIS

JAN 14 1910
PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

773073

It is expressly understood and agreed by and between the parties hereto, anything hereinafter to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the lessor, while in form purporting (except as herein otherwise expressed) to be the representations, covenants, undertakings and agreements of the lessor are nevertheless made and intended not as personal representations, covenants, undertakings and agreements by the lessor or for the purpose or with the intention of binding said lessor personally but are made and intended for the purpose of binding only that portion of the trust property specifically leased hereunder, and this lease is executed and delivered by said lessor not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; that no duty shall rest upon lessor to sequester the trust estate or the rents, issues and profits arising therefrom, or the proceeds arising from any sale or other disposition thereof; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First National Bank of Northbrook or any of the beneficiaries under said Trust Agreement on account of this lease or on account of any representation, covenant, undertaking or agreement of the said lessor in this lease contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the lessee herein and by all persons claiming by, through or under said lessee.

SOLELY AS TRUSTEE

UNOFFICIAL COPY

773073

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