

given under penalty of perjury that the above is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

UNOFFICIAL COPY

Page 4 of 7

SEARCHED
SERIALIZED

Property of Cook County Clerk's Office

17. Transfer of the Property or a Beneficial Interest in Mortgages. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgages is held by a transferee and the Mortgages are not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums covered by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the 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 covered by the Security Instrument. If Borrower fails to pay those sums prior to the expiration of this period, Lender may exercise any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Redeem. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of the Security Instrument discontinued at any time prior to the notice of: (a) 3 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 the Security Instrument; or (b) entry of a judgment enforcing the Security Instrument. These conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other contracts or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to ensure that the lien of the Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums covered by the Security Instrument shall continue unchanged. Upon reinstatement by Borrower, the 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 the Security Instrument) may be sold or otherwise transferred without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and the Security Instrument. There also may be one or more changes of the Loan Servicer resulting from a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change as provided in 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 create or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate in normal residential use and to maintenance of the Property.

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

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: asbestos, radon, lead, lead-based paint, polychlorinated biphenyls, polynuclear aromatic hydrocarbons, volatile organic compounds, 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 that are 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 covered by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further advise 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 covered by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title curative.

22. Release. Upon payment of all sums covered by the Security Instrument, Lender shall release the Security Instrument without charge to Borrower. Borrower shall pay any reasonable costs.

23. Waiver of Recourse. Borrower waives all right of enforcement or remedies in the Property.

10223333

92905036

10223333
 92905036

UNOFFICIAL COPY

24. This is a Security Instrument, a copy of which is to be submitted to the Recorder and recorded together with this Security Instrument. The contents of this Security Instrument are to be a part of the Security Instrument and supplement the contents and agreements of the Security Instrument as it stands with a part of the Security Instrument.

Check applicable boxes:

- Adjustable Rate Note
- Graduated Payment Note
- Reverse Note
- U.A. Note

- Construction Note
- Planned Unit Development Note
- Title Improvement Note
- Other Agency

- 1-6 Family Note
- Monthly Payment Note
- Second Home Note

THE BORROWER(S) HEREBY ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY INSTRUMENT AND TO THE LIEN AND ENCUMBRANCE CREATED BY THIS INSTRUMENT AND RECORDED WITH IT.

NAME	<u>KASIMIERE POGRZESKI</u>	DATE	<u>1/15/07</u>
ADDRESS	<u>1000007</u>	DATE	<u>1/15/07</u>
ADDRESS	<u>1000007</u>	DATE	<u>1/15/07</u>

Handwritten notes: Wilson, 1000007, 1000007, 1000007

STATE OF ILLINOIS COOK County

Know all men by these presents that **KASIMIERE POGRZESKI AND LUCYNA POGRZESKI, HUSBAND AND WIFE**

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 acknowledged that **THEY** signed and delivered the said instrument as **THEIR** free and voluntary act for the uses and purposes therein set forth.

My Commission Expires

Signature of Notary Public
Notary Public
JAN 15 2007
CHICAGO, ILL.

UNOFFICIAL COPY

CONDITIONAL RIGHT TO REFUND

6475362

THIS BALLOON NOTE 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 Deed to Secure Debt (the "Security Instrument") of the same date as to the undersigned (the "Borrower") to secure the Borrower's Note to NATIONAL SAVINGS ASSN (OF TEXAS) FSB

The location of the same date and covering the property described in the Security Instrument and located at 1111 W. WASHINGTON STREET CHICAGO, ILLINOIS 60634

(Security Instrument)

The interest rate stated on the Note is called the "Note Rate." The rate of the Note is called the "Note Rate." I understand the Lender may transfer the Note, 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."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (nothing conflicting to the contrary contained in the Security Instrument or the Note)

1. CONDITIONAL RIGHT TO REFUND

On the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Note") with a new Maturity Date of JANUARY 1 2022 and with an interest rate equal to the "New Note Rate" determined in accordance with Section 2 below if all the conditions provided in Sections 2 and 3 below are met. I understand that the Note Holder is under no obligation to exercise this right to refinance or to extend the Maturity Date, and that I will have to repay the Note from my own resources or from a lender willing to refinance the Note to repay the Note.

2. CONDITIONS TO EXERCISE

If I want to exercise the Conditional Refinancing Option of maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must not be in default of the payment and escrow of the property subject to the Security Instrument (the "Property"); (2) I must be current in all monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable, other than that of the Security Instrument) may exist, all the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (4) I must make a written request to the Note Holder as provided in Section 3 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30 year fixed rate mortgages subject to a 60-day constant duration commitment, plus one-half of one percentage point (0.5%) rounded to the nearest one-eighth of one percentage point (1/8%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If that required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points 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 all the unpaid principal, plus all interest that would be earned, plus all other costs I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments were not current, as required under Section 2 above) over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other costs I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide me payment record information, together with the name, title and address of the person representing the Note Holder (the "Note Holder Representative") in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in 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 New 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 refinancing. I understand the Note Holder will charge me reasonable fees and the costs associated with exercising the refinancing option.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Balloon Note

RAZIMIERA POGRZEBKI Borrower

LUCYNA POGRZEBKI Borrower

Borrower

Borrower

0023034



UNOFFICIAL COPY

Property of Cook County Clerk's Office

I CERTIFY THAT THIS
IS A TRUE & CORRECT COPY
OF DOCUMENT #

92896612

Caree Roseley Brown

REGISTRAR OF TITLES
COOK COUNTY, IL