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08344 (07/17/92)

4/15/02
SAC

ILLINOIS-Style Family-Friendly Mortgage Note/Prerogative Note/UNIFORM INSTRUMENT Form 3014-9/90 (Page 1 of 7 pages)

principal of 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; Prepayment and Late Charges. Borrower shall properly pay when due the

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

Limited variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and additional covenants with

conformance of record.

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any mortgage, grant and convey of the Property and that the Property is unencumbered except for encumbrances of record.

Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

Fixture now or hereafter a part of the property. All replacements and additions shall also be covered by this Security and fixtures now or hereafter a part of the property. All improvements located on the property, and all easements, appurtenances,

TOGETHER WITH all the improvements now or hereafter located on the property, and all easements, appurtenances,

which has the address of 1132 Oak Ridge Drive, Streamwood, Illinois 60107 ("Property Address");

CDK COUNTY RECORDER
668224 * -92-950480
DEPT-01 RECORDING 12/16/92 15137100
411.50
92950480

Legal Description attached hereto and made a part thereof as Schedule A:

CHICAGO - 110 - 011

Grant and convey to Lender the following property located in Cook County, Illinois:

covenants and agreements, under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, advance under paragraph 7 to protect the security of this Security Instrument and (c) the performance of Borrower's interests, and all easements, exceptions and modifications of the Note; (b) the payment of all other sums, with interest, January 1, 2018, to a Security Instrument accurs to Lender; (a) the repayment of the debt evidenced by the Note, with Security interest set ("Note"), which provides for monthly payments, due and payable on and 00/100----- Dollars (\$150,000.00). This debt is evidenced by Borrower's note dated the same date as this Paragraph, Jacksonville, Florida 32256 ("Lender"). Borrower owes Lender the principal sum of One Hundred Fifty Thousand and Corporation and/or assignee, which is organized and existing under the laws of Delaware, and whose address is 7751 Bellfort

THIS MORTGAGE ("Security Instrument") is given on December 10, 1992. The mortgagor is John P. Dailey and

MORTGAGE ORIGINAL

[Space Above the Line for Recording Date]

92950480

Acc. No. 1678994

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2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) 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 Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. 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 receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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.

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shall be paid to Lender or otherwise in writing, any application of proceeds to principal shall not exceed the amount of the monthly payment prior to the acquisition of the property by Lender, whether or not then due. The Property or to pay sums accrued by this Security Instrument, whether or not then due. The 30-day period will begin when the Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the instrument has been filed to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If the realtoration or repletion is not economically feasible or Lender's security would be lessened, the instrument shall be applied to the realtoration or repletion of the instrument or to the payment of the monthly payment prior to the acquisition of the property by Lender, and Borrower otherwise agrees in writing, any application of proceeds to principal shall not exceed the amount of the monthly payment prior to the acquisition of the property by Lender.

6. Occupancy, Preservation, and Protection of the Property's Lienholders. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to repayment of the monthly payment prior to the acquisition of the property by Lender, and Borrower otherwise agrees in writing, any application of proceeds to principal shall not exceed the amount of the monthly payment prior to the acquisition of the property by Lender.

7. Protection of Lender's Rights in the Property. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed the amount of the monthly payment prior to the acquisition of the property by Lender.

8. Mortgagelike Insurance. If Lender receives insurance premiums paid by Borrower under this paragraph, Lender or appellee may,

to provide a loss recovery, until the recipient of the insurance funds in accordance with any written communication available and is obtained, Borrower shall pay his premium to himself to insure him against insurability in effect, or

insurance coverage (in the amount and for the period that Lender is required by an insurer approved by Lender, if the failure of mortgagelike insurance, Lender may no longer be liable to him for the premium paid by Borrower within the insurance coverage period to be in effect. Lender will accept Lender's liability to him for the premium paid by Borrower within the

Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower shall pay to insurecible and provided by Lender. If additional liability established insurance coverage is not available, Borrower shall pay to

insurer liability established to the cost to Borrower of the insurance premium in effect, from an alternative insurance

premium to obtain coverage adequately equivalent to the normal insurance premium, in effect, at a cost

premium, the mortgage insurance coverage received by Lender to cover his costs to be in effect. Borrower shall pay the premium liability insurance, if Lender receives insurance as a condition of making the loan secured by this

Securitely Insurance, unless Lender pays the premium received to himself the amount paid by Borrower received by this requesting payment.

9. Discretion of Lender or appellee. If Lender receives insurance premiums paid by Lender to the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

the date of disbursement, unless Lender agrees to other terms of payment, these amounts shall bear interest from

Securitely Insurance, or Lender may add Lender's portion of the premium to the note balance in effect. If for any

purpose (such as a procedure in bankruptcy, probable, for conduct on or before the date of cancellation of the

contingent in this Securitely Insurance, or there is a legal proceeding that may significantly affect Lender's rights in the

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the obligations and agreements

in writing.

Borrower occupies fee title to the Property, the lessee and holder of mortgage under Lender agrees to the merger

residence. If this Securitely Insurance is on a leasehold, Borrower shall all the provisions of the lease. If

the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal

statement to Lender (or in default of Borrower, during the loan application process, have materially failed to communicate with the loan servicer that the loan originated by

shall also be in default of Borrower, during the loan creation by this Securitely Insurance or Lender's security interest in the

Property or other material impairment of the loan due to deterioration, precluding payment of the Borrower's interest in the

intercept. Borrower may cure such a default and resume, as provided in paragraph 18, by causing the action of precessing to

foreclosure of the Property or otherwise impair the loan created by this Securitely Insurance or Lender's security resulting in

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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 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 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 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.

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Form 30149/90

23. Whether or Not meadow, Borrower waives all right to homestead exemption in the Property.

Instrument without charge to Borrower. Borrower shall pay any recording costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security to, reasonable attorney fees and costs of title evidence.

entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited instrument without further demand and may foreclose this Security instrument by judicial proceeding. Lender shall be

specified in the note, Lender at its option may require immediate payment in full of all sums secured by this Security default or any other defense of Borrower to assert in the foreclosure proceeding the non-existence of a

of the right to release after acceleration and right to assert in the foreclosure proceeding the non-existence of a Security instrument, foreclosure by judgment proceeding and sale of the Property. The notice shall inform Borrower

failure to cure the deficiency on or before the date specified in the notice may result in acceleration under paragraph 17 unless

a date, not less than 30 days from the date notice is given to Borrower, by which time deficiency must be cured; and (d) due application of any amount or interest otherwise specified; (a) the defaulter; (b) the action to accelerate under following Borrower's breach

21. Acceleration of Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach

NON-UNIFORM COVENANTS. Below shall further govern and agree as follows:

that relate to health, safety or environmental protection.

used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the property is located pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As Environmental Law and the following substances: asbestos, carcinogenic, other dangerous products, toxic

As used in this paragraph 20, "Hazardous Substances" are those of hazardous substances by

promptly take all necessary remedial actions in accordance with Environmental Law.

that any removal or other remediation of any Hazardous Substance affecting the property is necessary, Borrower shall

law of which Borrower has actual knowledge. If Borrower causes, or is noticed by any government of remediation of environmental

government or regulatory agency or provider party involved in the Property and any Hazardous Substance or Environmental

Borrower shall promptly give Lender notice of any investigation, claim, demand, lawsuit or other action by any

normal residential uses and to maintenance of the Property.

arising on the Property of small quantities of Hazardous Substances that are generally recognized to be injurious to

Property that is in violation of any Environmental Law. The preceding two sections shall not apply to the presence of Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the

Hazardous Substances or cause or permit the presence, use, disposal, storage, or release of any

also contain any other information required by applicable law.

will bring the name and address of the new Lessor to Borrower and the address to which payments should be made. The notice will

Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice may be one or more notices of the Lessor to a sale of the Note. If there is a change of the Lessor

(known as the "Lessor Successor"), that collects monthly payments due under the Note and this Security Instrument. There also instruments may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity

Instrument and the date of Note Change of Lessor Successor. The Note or a similar interest in the Note (together with this Security

right to remedies shall not apply in the case of acceleration under paragraph 17.

Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this

Security to the lessor of this Security Instrument shall continue unchanged until paid in full. Upon reinstatement by Borrower, this Security

Instrument, including, but not limited to, reasonable attorney fees; and (d) such actual collection as Lender may reasonably occurred; (b) cure any deficiency of any other covenant or instrument; (c) pay all expenses incurred in collecting this Security

pays Lender all sums which then would be due under this Security instrument and the Note as if no acceleration had

Security instrument or (b) entry of a judgment enforeing this Security instrument. Those conditions include that Borrower: (a) Security instrument before sale of the Property pursuant to my power of sale contained in this

applicable law may specifically require certain documents, Borrower shall have the right to have

remedies permitted by this Security Instrument without further notice or demand on Borrower.

Security instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this

If Lender exercises this option, Lender shall provide a period of

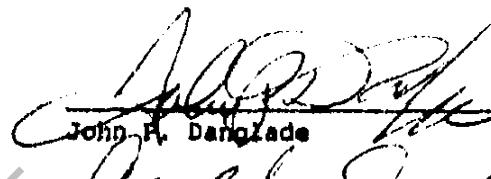
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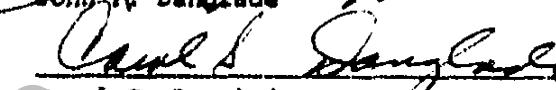
24. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument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

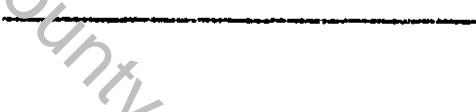
- | | |
|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Second Home Rider | |
| <input type="checkbox"/> Other(s) [specify] | |

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:


John P. Danglade (Seal)
Carol S. Danglade (Seal)


Carol S. Danglade (Seal)


Carol S. Danglade (Seal)


Carol S. Danglade (Seal)

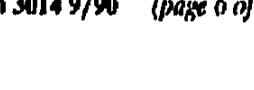

Carol S. Danglade (Seal)


Carol S. Danglade (Seal)


Carol S. Danglade (Seal)


Carol S. Danglade (Seal)


Carol S. Danglade (Seal)

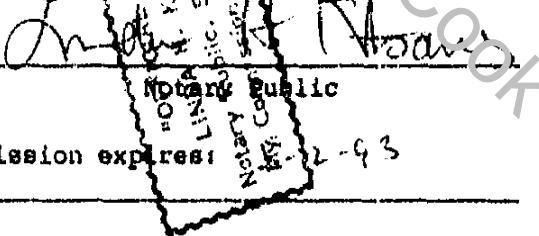

Carol S. Danglade (Seal)

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[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS)
COUNTY OF) ss.

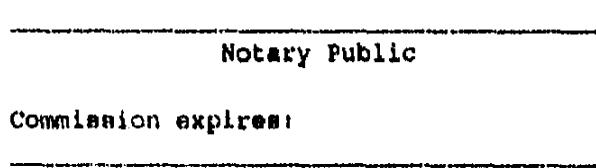
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John P Daigle, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes set forth, including the release therein and waiver of the right of homestead.

Given under my hand and official seal this _____ day of DEC 10 1992
19_____.

John P Daigle
Notary Public

Commission expires: 12-93

STATE OF ILLINOIS)
COUNTY OF) ss.

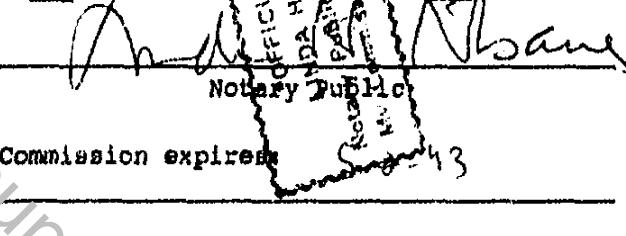
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes set forth, including the release therein and waiver of the right of homestead.

Given under my hand and official seal this _____ day of _____, 19_____.

Notary Public

Commission expires:

STATE OF ILLINOIS)
COUNTY OF) ss.

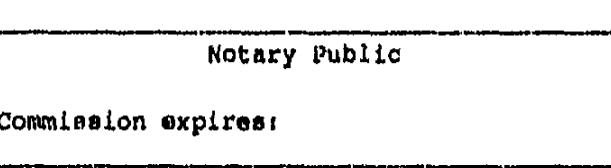
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Laura S Daigle, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes set forth, including the release therein and waiver of the right of homestead.

Given under my hand and official seal this _____ day of DEC 10 1992
19_____.

Laura S Daigle
Notary Public

Commission expires: 12-93

STATE OF ILLINOIS)
COUNTY OF) ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes set forth, including the release therein and waiver of the right of homestead.

Given under my hand and official seal this _____ day of _____, 19_____.

Notary Public

Commission expires:

OSL 0626
0626

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ADJUSTABLE RATE RIDER

(Six Months -- Wall Street Journal Prime Index)

THIS ADJUSTABLE RATE RIDER is made this 10th day of December, 1992, and is incorporated 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 Merrill Lynch Credit Corporation, a Delaware corporation (*the "Lender"*) of the same date and covering the property described in the Security Instrument and located at:

1132 Oak Ridge Drive Streamwood, Illinois 60107

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS 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:

INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 6.00%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of July, 1993, and on that day every sixth (6th) 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 highest prime rate published in The Wall Street Journal "Money Rates" table. 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 one-half percentage point (.50%) to the Current Index. The Note Holder will then round his figure to the nearest one-eighth of one percentage point (0.125%). Subject to the limit stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

(i) **Interest-Only Period.** The "interest-only period" is the period from the date of this Note through December 31, 2002. For the interest-only period, after calculating my new interest rate as provided above, the Note Holder will then determine the amount of the monthly payment that would be sufficient to pay the interest which accrues on the unpaid principal of my loan. The result of this calculation will be the new amount of my monthly payment.

(ii) **Amortization Period.** The "amortization period" is the period after the interest-only period. For the amortization period, after calculating my new interest rate as provided above, 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.

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08040293

Borrower
(Seal)

Borrower
(Seal)

Borrower
(Seal)

Borrower
(Seal)

Adjustable Rate Note

The Note Holder will deliver or mail to me a notice of any changes in my adjustable 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 questions I may have regarding the notice.

(F) Notice 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.

(E) Effective Date of Changes

My interest rate will never be greater than 15.0%.

(D) Limit on Interest Rate Changes

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SCHEDULE A

LEGAL DESCRIPTION:

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN STREAMWOOD IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 10/24/90, AND RECORDED 11/19/90, AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:
90563697,
BEING MORE FULLY DESCRIBED AS FOLLOWS:
LEGAL TO FOLLOW

LEGAL DESCRIPTION:

LOT 16 IN BLOCK 5 1/4 OAK RIDGE TRAIL UNIT THREE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 30, 1989 AS DOCUMENT NO. 89301723, IN COOK COUNTY, ILLINOIS.

92950480

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7-19-01-10

MORTGAGE

Title No. _____

TO



Recorded At Request of
Merrill Lynch Credit Corporation

RETURN BY MAIL TO:

Merrill Lynch Credit Corporation
7751 Belfort Parkway, 3rd Floor
Jacksonville, Florida 32256

Attention: Loan Audit Department

RESERVE THIS SEAL FOR USE FOR RECORDING OFFICE

32920180

Property of Cook County Clerk's Office

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