Loan Number:

001020221

A Padoral Savinos and Loan Association

NOTICE TO BORROWER: This Note contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

AUGUST 3 Date:

88 . City, State: CHICAGO, ILLINOIS

Property Address:

2002 CLIFTON-UNIT 2E

City, State, Zip Code:

60614 CHICAGO, ILLINOIS

1. Borrower's Promise to Pay. In return for a loan that I have received, I promise to pay U.S. \$ 73,200.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is Citicorp Savings of Illinois, A Federal Savings and Loan Association. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".

2. Interest. Interest will be charged on unpoid principal until the full amount of principal has been paid. I will pay interest 7.875 7. The interest rate I will pay will change in accordance with Section 4 of this Note.

The intercay rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 2'B) of this Note.

3. Payments.

A. Time and Pirce of Payments. I will pay principal and interest by making payments every month. 88 , 19 I will make my month it payments on the first day of each month beginning on

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. (4) monthly payments will be applied to interest before principal. If, on SEPTEMBER 1 . I still owe smounts under this Note, I will pay those amounts in full on that date, which is called the 2018 'maturity date'

I will make my monthly paymen's at one South Dearborn, Chicago, Illinois 60603 or at a different place if required by the Note Holder.

- B. Amount of My Initial Monthly Layments. Each of my initial monthly payments will be in the amount of U.S. 530.75 This amount may ranage.
- C. Monthly Payment Changes. Changes in ray countily payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Hood is will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.
 - 4. Interest Rate and Monthly Payment Changes.
- SEPTEMBER A. Change Dates. The interest rate I will pay may change in the first day of month thereafter. Each date on which my interest rate could change is called a "Change Date" 12 and on that day every
- B. The Index. Any changes in the interest rate, except any change occurring on the first Change Date, will be based on changes in an interest rate index which will be called the "Index". The Index is the: (Check one box.)
- (1) XX The weekly average yield on United States Treasury securities sajusted to a constant maturity of 1 as made available by the Federal Reserve Board.
 - 1.* The weekly auction average (investment) yield on six month United States Treasury Bills.
 - (3) : * Other:

If the Index ceases to be made available by the publisher, or by any successor to the publisher, the Note Holder will set the Note Interest rate by using a comparable index. The current Index Rate is the more recent Index Rate available 45 days prior to each Change Date.

- C. Setting the Initial Interest Rate. The initial interest rate I will pay is set by market conditions.
- D. Setting the New Interest Rate
- IST day of SEPTEMBER (1) First Change Date: On the that I pay will be changed, if necessary, to equal the current Index Rate plus

3.125 , the interest rate 77

- (2) On each succeeding Change Date, the Note Holder will determine the Current Index Rate, and the new interest rate 3.125 will be equal to the Current Index Rate plus-
- (3) Limitation on changes in interest rates: In no event, over the full term of the Note, will the interest any be increased 6.125 (%) from the Initial Rate of Interest. percentage points (more than 6.125

3.125 percen-Before each Change Date the Note Holder will calculate the new interest rate by adding 3.125 %) to the Current Index. However, the rate of interest that is required to be paid shall never be 2.000 (0) percentage points (increased/decreased on any single Change Date by more than TWO from the rate of interest currently being paid.

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 is called the "Full Payment".

- 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.

*If more than one box is checked, or if no box is checked and Lender and Borrower do not otherwise agree in writing, the first index will apply to Notes with Change Dates one year or more apart and the second index will apply to Notes with Change Dates less than one year apart.

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Property of Cook County Clerk's Office

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-Borrower

-Borrower

(1905)

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UNOFFICIAL DIVERSE OF BRIDGE B

Thustuith

under this Mortgage and the Vote?"

-- Borrower

--- Horrower

яну тебиссіон due to ту ратіві ртервутені тау be объет бу ви інсетев тасе інстевне. prepayment may reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, be no change in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will I тау тлаке а full preрлутелс от ратсіаl preраупіелся without рауінк апу ргераутель сharke. The Note Holder will use of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so. 5. Borrower's Right to Prepay, I have the right to make payments of principal at any time before they are due. A payment

LOAN NUMBER:

001020221

refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: 6. Loun Charges, I'n law, which applies to this loun and which sets maximum loan charges, is finally interpreted so that

7. Borrower's Failure to Pay as Required.

reduction will be treated as a partial prepayment.

bromptly but only once on each late payment. amount of the charge will be R of my overdue payment of principal and interest. I will pay this late charge ph the end of calendar days after the date it is due, I will pay a late charge to the Note Holder. The A. Late Charges for Overdue Payments. If the Note Holder has not received the full amount of any monthly payment

B. Designit. If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

the notice is delivered or mailed to me. has not been paid and the interest that I owe on that amount. That date virus be at least 30 days after the date on which the overdue apoint by a certain date, the Note Holder may require me to pay immediately the full amount of principal which C. Notice of Default. If I am in default, the Note Holder may send me a written notice telling me that if I do not pay

immediately in full as cessibed above, the Note Holder will still have the right to do so it I am in default at a later time. D, No Walver 8. Note Holden Even if, at a time when I am in default, the Note Holder does not require me to pay

to the extent not prohibited by app jeable law. Those expenses include for example, reasonable attorneys' lees. described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note E. Payment of Not. Holder's Costs and Expenses. If the Note Holder has required me to pay immediately in full as

Note will be given by delivering it or by har it by first class mail to me at the Property Address above or at a different address 8. Giving of Notices. Unler a plicable law requires a different method, any notice that must be given to me under this

See Holder at the address stated in Section (A.C. "above or at a different address if I am given a notice of that different address. Any notice that must be given to the Mo e Holder under this Note will be given by mailing it by first class mail to the if I give the Note Holder a notice of my different address.

a guaranter, surety or endorser of this Note is also only good to do these things. Any person who takes over these obligations, obligated to keep all of the promises made in this Low, including the promise to pay the full amount owed. Any person who is 9. Obligations of Persons under This Not. If nore than one person signs this Note, each person is fully and personally

This means that any one of us may be required to pay all or the amounts owed under this Note. including the obligations of a guaranter, surety or endorse of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note also obligated to keep all of the promises made in

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

a written assumption agreement accepted in writing by Note Holder, Note Holder shall release Borrower from all obligations Holder has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed and that the interest payable on the sums secured by this Mortgage shift he at such race is Note Holder shift request. If Note the Proporty is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Note Holdor Note Holder shull have warved such option to accelerate if, prior to the sale or transfer, Note Holder and the person to whom

ject to paragraph 17 of the Security instrument, Note Holder may require (1) an increase in the current Note interest rate, or Adjustuble Rute tank Bider supplements the Mortgage and provides: If there is a static of the Property sub-

"71 dqruquiq ni bobiyorq oansoloon oa noisqo og missimw in the limit on the amount of interest rate change over the full term of the Note, or all of these, as a condition of Note Holder's (2) an increme in (or removal of) the limit on the amount of any one interest rate change (if there is a limit, or (5) an increuse

Security Instrument. If Borrower fulls to pay these sums prior to the expiration of this period, Note Holder mar Any ke any remedies to the second or make from the date the notice is delivered or mailed within which Borrower must provide annesecuted by this If Note Holder exercises this option, Note Holder shall give Borrower notice of acceleration. The mail shall provide a period not be exercised by Note Holder it exercise is prohibited by federal law as of the date of this Security Lightenta may, at its option, require immediate payment in full of all sums secured by this Security Instrument. Disserting option shall beneficial interest in Borrower (and Borrower is not a natural person) without Note Holder's price vitten consent, Note Holder persons or it Borrower enters into Articles of Agreement for Deed or any agreement for me allegan sale of the Property or the in it is sold or transferred (or if a beneficial interest in Borrower is sold, assigned or transferr d and Borrower is not a natural Transfer of the Property or a Beneficial interest in Borrower. If all or any part of the Property or any interest make immediate payment in full of all amounts I owe under this Note. Some of three proditions are described as follows: promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to ment"), dated the sume date as this Note protects the Note Holder from postable losses which might result if I do not keep the to the protections given to the Note Holder under this Note, a Mortgage, Deeg o. Trust or Security Deed (the "Security Instru-11. Uniform Secured Note Pass Voto is a uniform materiment wit it in ited variations in some paradictions. In addition шения гре гідіг to require the Mote Floider to give notice to other revors that amounts due have not been paid. "Presentment" much the tight to require the Note Holder of amand payment of amounts due to dishonor" 10. Watvers, I and any other person who has obligations ander thus Note waive the rights of presentment and notice of

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Adjustable Rate Note NOFFIC ALO GOPY CITICON Conversion Rider

Citicorp Savings of Illinois rat Savings and Loan Association

Loan Number: 001020221

AUGUST 3 RD THIS ADJUSTABLE RATE NOTE CONVERSION RIDER is made this day of

, and is incorporated into and shall be deemed to amond and supplement the Adjustable Rate Note of the same date given by the undersigned (the "Borrower") to Citicorp Savings of Illinois, A Federal Savings and Loan Association (the "Lender"). Borrower is referred to herein as "I", "me", "my" and "mine". Lender or any one who takes the Adjustable Rate Note by transfer and who is entitled to receive payments under the Note is referred to herein as "Note Holder

ADDITIONAL COVENANTS: In addition to the agreements made in the Adjustable Rate Note, Borrower and Lender

further agree as follows:

A. Fixed Interest Rate Option.

1. Option to Convert to Fixed Rate. I have an option (the "Conversion Option"), which I can exercise to convert the interest rate I am required to pay by the Note from an Adjustable Rate to a Fixed Rate calculated under Section A(4) below for the remaining term of my Loan unless Sections A(1) or A(2) of this Rider will not permit me to do so.

The conversion can only take place on a date specified by the Note Holder during the period of time (the "Conversion Period") beginning on the Change Date and ending on the FIFTH FIRST Change Date of my Note Each date on which my adjustable interest rate can convert to a new fixed rate is called a "Conversion Date". I can convert my interest rate

only on one of these Conversion Dates.

If I want to execuse the Conversion Option, I must first meet certain conditions. Those conditions are that: (a) I am not in default or forecles in under the Note or the Security Instrument on the date I give the Note Holder notice that I want to exercise the Conversion Option, or on the date the Note Holder receives my signed Notice of Conversion; (b) I am not in default or foreclosure under the New or the Security Instrument on the date on which my interest rate converts from an adjustable rate to a fixed rate (the "Corversion Date"); (c) I have not been assessed for more than one (1) late charge in the twelve (12) months immediately preceding the into I give the Note Holder notice that I want to exercise the Conversion Option, and I am not assessed a late charge from the time I give such notice to the Conversion Date; (d) within the times described below in Section A(2) I (i) give Note Holder notice of any desire to exercise the Conversion Option; (ii) pay a non-refundable fee (the "Conversion Fee") equal to \$ 250.00 (iii) properly complete and return to the Nate Holder the Notice of Conversion after I obtain from the Note Holder the information necessary to complete it; and (iv) I give Note Holder any additional documents and meet any additional requirements that may be necessary for exercise of the Conversion Option; and (e) no assumption of my loan has occurred. (If my loan is assumed, as may be permitted under certain conditions specified in an Assumption Certificate that may have been delivered to me by the Lerwig, my loan will no longer be convertible to a fixed rate loan). My rights under this Rider are not assignable.

2. Exercise of Conversion Option. I may not begin the conversion process earlier than the month immediately preceding FIRST Change Date. My last apply Coulty to begin the conversion process is the month immediately preceding the Final Change Date to occur during the Conversior, Period. I may begin the conversion process during any month between

To begin the conversion process in a particular mont. A must telephone Note Holder during regular business hours some time from the opening of business on the first business day of that month through the close of business on the fourth business day of that month at Note Holder's Customer Service Departme (1312-977-5770) or at such other number as Note Holder mny advise me. Note Holder will advise me of the fixed rate then available to me and give me instructions on completing my Notice of Conversion.

If I decide to exercise my Conversion Option, I must complete my Yotice of Conversion and return it to Note Holder together with the Conversion Fee. The properly completed and signed Notice of Conversion and the Conversion Fee MUST be received by Note Holder no later than the seventh business day of that month. The Notice of Conversion and Conversion Fee must be received by Note Holder at its office specified during my telephone conversation required above. Delivery to one of Note Holder's other offices does not satisfy this delivery requirement, and may result in a delay that will render my attempted exercise of my Conversion Option null and void.

3. Effective Date of Fixed Interest Rate. If I satisfy all of the conditions for exercising the Conversion Option described in Section A(2) above, the new fixed interest rate will go into effect on the first day or the month following Note Holder's receipt of the Notice of Conversion and Conversion Fee. This date is called the "Conversion Date" At 1 do not satisfy all of these conditions for exercising my Conversion Option, or I improperly complete or sign my Notice of Conversion, any attempted exercise of my Conversion Option will be of no effect. If I have timely satisfied all of these conditions for careering my Conversion Option, I may cancel my exercise of my Conversion Option by notice signed by all Borrowers and received by Note Holder before the Conversion Date. If I do cancel however, my Conversion Option will become null and void, and my Note will remain an adjustable rate note until maturity

4. Calculation of Fixed Rate. My new fixed interest rate will be determined as of the close of the Fideral National Mort. gage Association's last business day of the month immediately preceding the month in which I deliver my derice of Conversion and Conversion Fee to Note Holder, and will be equal to the Federal National Mortgage Association's 30 year A/A 60 day delivery required net yield for fixed rate mortgages as quoted with no commitment fee (the "FNMA 60 Day Rate") plan . 625 percentage points (the "Margin").

If the FNMA 60-Day Rate is not available when I exercise my Conversion Option, Note Holder will choose a substitute rate which is based on comparable information. If I exercise my Conversion Option, any limits on interest rate changes on any Change Date or over the full term of my Note will not apply when the fixed rate is established. However, the fixed interest rate will not exceed a maximum rate of 14.000 %. exceed a maximum rate of

5. Determination of New Payment Amount. If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.

B. Transfer of the property or a Beneficial Interest in Borrower. If the adjustable interest rate of my Note is converted to a fixed rate under this Conversion Option, all of the assumption rights available under the terms of any Assumption Certificate provided to me supplementing the Note and Security Instrument will terminate on the Conversion Date, and the terms under which I may be required to pay in full all amounts I owe under the Note which are described in the section of the Note captioned "Uniform Secured Note" shall continue to be in full force and effect without exception.

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

Borrower

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CMI P.O. BOX 790002 87. LOUIS, NO 63179-0002 CMI ACCOUNT # 1020221 PREPARED BY: A. VANN

WHEN	RECORDED,	RETURN	10
			

RELEASE OF MORTGAGE BY CORPORATION:

KNOW ALL MEN BY THESE PRESENTS, THAT CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO, A CORPORATION EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF DELAWARE, HAVING ITS PRINCIPAL OFFICE AT 670 MASON RIDGE CENTER DRIVE, ST. LOUIS, MO 63141, AND IN CONSIDERATION OF THE PAYMENT OF THE INDEBTEDHESS SECURED BY THE MORTGAGE DEED AND N/A HEREIN AFTERMENTIONED, AND THE CANCELATION OF THE OBLIGATION THEREBY SECURED, AND OF THE SUM OF ONE DOLLAR, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, DOES HEREBY REMISE, CONVEY AND GUIT CLAIM UNTO LAURNEE M. MC KIRNAN, UNMARRIED, HAVING NEVER BEEN MARRIED OF THE COUNTY OF COOK AND THE STATE OF ILLINOIS, ALL RIGHTS, TITLE, INTEREST, CLAIM OR DEMAND WHATSOEVER IT MAY HAVE ACQUIRED IN, THROUGH OR BY A CERTAIN MORTGAGE DEED AND N/A BEARING THE DATE AUGUST 3, 1988, AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, IN THE STATE OF ILLINOIS, IN BOOK N/A OF THE RECORDS, ON PAGE N/A, AS DOCUMENT NO. 88351252, AND IN BOOK N/A OF RECORDS, ON PAGE N/A, AS DOCUMENT NO. N/A, TO THE PREMISE THEREIN DESCRIBED AS FOLLOWS, TO-WIT:

SEE ATTACHED/GINER SIDE

TAX IDENTIFICATION # 14-32-221-042-1005

COMMONLY KNOWN AS: 20/2 CLIFTON UNIT 2E, CHICAGO, IL 60614

THIS RELEASE IS MAD .. EXECUTED AND DELIVERED PURSUANT TO AUTHORITY GIVEN BY THE BOARD OF DIRECTORS OF SAID CORPORATION.

IN TESTIMONY WHEREOF, THE SAID CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS STUFFESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO, HAS CAUSED ITS CORPORATE SEAL TO HERETO BE AFFEKED, AND HAS CAUSED ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS ASSISTANT SECRETARY ON JUNE 13, 1991

CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIRANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOW OF CHICAGO

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JULIA A. WREN ASSISTANT SECRETARY

STATE OF MISSOURI

AS ASSISTANT SECRETARY OF SAID CORPORATION, AND CAUSED THE SEAL OF SAID CURPORATION TO BE AFFIXED THERETO PURSUANT TO AUTHORITY GIVEN BY THE BOARD OF DIRECTORS OF SAID CORPORATION AS HE'S FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT AND DEED OF SAID CORPORATION FOR THE USES AND PURIOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND HOTARIAL SEAL ON JUNE 13, 1991.

OTARY PUBLIC

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO DE D'ILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

> R. M. UMIDON NOTARY PUBLIC—STATE OF MISSOURI ST. LOUIS COUNTY MY COMMISSION EXPIRES MAY 19, 1995

NOFFICIAL COPY 1 0/0 Tressler, Swestram et al 200 W. Adams # 3000 Chicago, IL 60606

UNIT NUMBER 2002-E IN CLIFTON PLACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTH 134.0 FEET OF LOTS 19 THRU 22 INCLUSIVE, IN BLOCK 7 IN JAMES MORGAN 5 SUBDIVISION OF THE WEST HALF (1/2) OF THE SOUTHWEST QUARTER (1/4) OF BLOCK 10 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27140624, TCCETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN Cook County Clark's Office THE COMMON ELEMENTS.

The second secon