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Lender shall annually analyze the Escrow Account to determine the adequacy of the monthly Funds being collected for each Escrow Item; at its option Lender may analyze the Escrow Account more frequently. Lender shall estimate the amount of Funds needed in the Escrow Account, to pay future Escrow Items when due, on the basis of: (i) current data, including the anticipated disbursement dates for each Escrow Item; (ii) reasonable estimates of future Escrow Items; (iii) the time interval between disbursements for each Escrow Item; and (iv) the amount of Funds in the Escrow Account for each Escrow Item at the time Lender analyzes the Escrow Account. Lender and Borrower agree that Lender's estimate of the amount of Funds needed in the Escrow Account is an approximate calculation. At any time if the amount of Funds in the Escrow Account for each Escrow Item will not be sufficient to pay each Escrow Item when due, Lender may notify Borrower in writing and may require Borrower to pay Lender the amount of the deficiency. Borrower shall be in default if, after receipt of notice from Lender, Borrower fails to timely pay Lender the amount of the deficiency. At Lender's sole discretion, Borrower may repay any deficiency in no more than 12 monthly payments. If Lender's Escrow Account analysis indicates that the Funds in the Escrow Account for each Escrow Item exceed the amount Lender estimates is needed to pay each future Escrow Item when due, Lender shall refund any such excess to Borrower within 30 days of the Escrow Account analysis. In addition to the Funds estimated as described above, and to insure that the Funds in the Escrow Account will be sufficient to pay Escrow Items

2. Funds for Taxes and Insurance. Borrower shall promptly pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal Lender's estimate, as described below, one-twelfth of: (a) yearly taxes and assessments which may arise in priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property; (c) yearly hazard insurance premiums; and (d) yearly flood insurance premiums. (e) yearly mortgage insurance premiums, if any; any similar items which are commonly paid by borrowers to lenders, whether now or in the future in connection with a secured debt. These items described in (a)-(f) are called "Escrow Items". The Funds shall be placed in an account ("Escrow Account") at an institution whose deposits are insured by a federal or state agency, instrumentally or entity (including Lender if Lender is such an institution) or at any Federal Home Loan Bank. Lender may charge Borrower for holding and applying the Funds, analyzing the Escrow Account and verifying the Escrow Items, and Lender may require Borrower to pay a one-time charge to establish a real estate tax reporting service used or provided by the Lender in connection with this loan. Lender shall not be required to pay borrower any interest or earnings on the Funds.

1. Payment of Principal and Interest; Prepayment and Late Charges. 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:

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located.

BORROWER COVENANTS that Borrower lawfully seized of the estate hereby conveyed and has the right, power, authority, grant and convey the Property and that the Property is encumbered, 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. 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 are referred to in this Security Instrument as the "Property".

which has the address of 305 Greenleaf Street, Evanston, Illinois 60202, (herein "Property Address");

P.I.N. No. 1: 11-19-209-024  
P.I.N. No. 2:

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, AND RESERVATIONS AS THOUGH THE PROVISIONS WERE RECIPIED AND STIPULATED AT LENGTH HEREIN.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY.

PARCEL 1: LOT 6 IN WILSON ESTATE SUBDIVISION BEING A SUBDIVISION OF THAT PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS, DRIVEWAY, WALKWAY AND UTILITIES AS CREATED BY DECLARATION OF EASEMENTS AND CONDITIONS AND RESTRICTIONS RECORDED JUNE 23, 1987 AS DOCUMENT 87343066 AND AS SHOWN ON PLAN OF SUBDIVISION RECORDED JUNE 23, 1987 AS DOCUMENT 87343076.

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 March 1, 2022. This Security Instrument secures to Lender: (a) the repayment of debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 in Cook County, Illinois:

FIVE HUNDRED THOUSAND AND 00/100 Dollars (U.S. \$500,000.00).

THIS MORTGAGE ("Security Instrument") is given on February 6, 1992. The mortgagee is Frederick C. Lowinger, and Lynn T. Lowinger, his wife ("Borrower"). This Security Instrument is given to Citibank, Federal Savings Bank, which is organized and existing under the laws of the United States, with a location at One South Dearborn Street, Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of

Option ARM (Non-Convertible, Assumable)  
92108649  
Ref.No.: 010070743

MORTGAGE

PHILLIPS 7346 290 72

Box 165

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Chicago, Illinois 60606  
Citibank, Federal Savings Bank

CITIBANK COPY Form MS-244 (1/79)

when due, Lender may require Borrower to maintain in the Escrow Account an additional balance of Funds not to exceed 2 monthly escrow payments.

Lender shall apply the Funds to pay the Escrow items when due. Lender shall give to Borrower an annual accounting of the Escrow Account, showing credits and debits to the escrow Account and the purpose for which each debit from the Escrow Account was made. The Funds in the Escrow Account are pledged to Lender as additional security for all sums secured by this Security Instrument. Upon payment in full of all sums secured by this Security Instrument, Lender shall refund to Borrower any Funds held by Lender. Such refund shall be made within 30 days of Borrower's payment of all sums secured by this Security Instrument. 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 sum secured by this Security Instrument.

Lender's and Borrower's covenants and agreements under this paragraph 2 are subject to applicable state and federal law.

**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 and any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums; 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 arise 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 or 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 attach to the Property, 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 for which Lender requires insurance including flood or flooding, whether or not identified or existing at the time the loan is made. This insurance shall be maintained in the amount 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. Lender requires, Borrower shall promptly give the 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.

Insurance proceeds shall be applied to restoration or repair of the Property damaged if, in Lender's sole determination, the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Maintenance and Protection of the Property.** Borrower's Loan Application, Leasehold, Maintenance, Preservation, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that, in Lender's good faith judgment, could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstata, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to the Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and paying fees for periodic inspection of the Property. In addition to these actions Lender may enter on the Property to make repairs, change locks, replace or board-up doors and windows, drain pipes, eliminate building code violations or dangerous conditions, turn utilities on or off, or undertake whatever else is necessary to protect the value of the Property and Lender's rights in the Property. Although Lender may take action under this Paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement.

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CITIBANK COPY: Form MS-564 (1/71)

Citibank, Federal Savings Bank  
One South Dearborn, Chicago, Illinois 60606

17. Transfer of the Property of 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 the consent of Lender, Borrower shall be deemed to have assigned to Lender all or any part of the Property or any interest in it.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

15. 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 of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note are declared to be severable.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by sending it by: (i) first class mail postage prepaid, or (ii) prepaid overnight delivery service, or (iii) any similar common or private carrier or delivery method generally accepted in the locality where the property is located, 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 postage prepaid to Lender's address stated herein or any other address designated 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.

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.

12. Successors and Assigns Bound; Joint and Several Liability; Covenants. The covenants and assignments 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 assignments 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 the consent of Borrower.

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 commence proceedings against any successor in interest of Borrower or otherwise modify or amend the terms 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.

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 paid to Lender.

9. 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.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect. If for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of the Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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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.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 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 this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration 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 attorney's fees; and (d) takes 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 this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this 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 this Security Instrument) may be sold one or more times 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 this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to the sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with 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 cause 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 to normal residential uses and to maintenance of the Property.

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

As used in the paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, 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 (but not prior to acceleration under paragraphs 13 and 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 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 secured 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 evidence.

**22. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Subject to applicable law, Borrower shall pay a reasonable fee for the preparation of the of the release document and shall pay any recordation costs.

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

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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"/> 1-4 Family Rider            |
| <input type="checkbox"/> Graduated Payment Rider                     | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Fixed Rate Assumption Rider |
| <input checked="" type="checkbox"/> Adjustable Rate Assumption 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 in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Frederick C. Lowinger  
Borrower **Frederick C. Lowinger**

LYNN T. LOWINGER Lynn T. Lowinger  
By: Alexander I. Lowinger  
Alexander I. Lowinger, pursuant to Power of Attorney dated January 31, 1992  
Borrower **Lynn T. Lowinger**

State of Illinois }  
County of COOK } SS

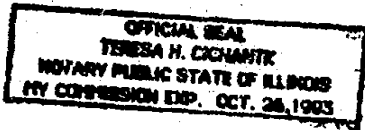
by Alexander I. Lowinger, pursuant to Power of Attorney dated January 31, 1992,

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Frederick C. Lowinger, and Lynn T. Lowinger, his wife** personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 6<sup>th</sup> day of FEBRUARY, 1992

Teresa H. Cichanik  
Notary Public

Commission Expires: 10-26-93



*prepared by & mail to:  
Citibank, FSB  
22 West Madison St  
Chicago, IL  
60602*

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT (Form 3014 12/83)

[Space Below This Line For Acknowledgement]

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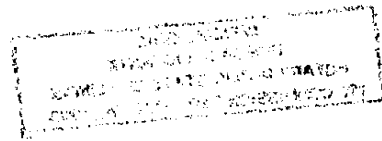
COOK COUNTY, ILLINOIS  
- FILED FOR RECORD

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PROPERTY

## ADJUSTABLE RATE ASSUMPTION RIDER

Option ARM (Non-Convertible, Assumable)

Ref.No.: 010070743

THIS ASSUMPTION RIDER is made on February 6, 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 person whether one or more, (the "Borrower") to secure Borrower's Note to

**Citibank, Federal Savings Bank**

(the "Lender") of the same date covering the property described in the Security Instrument and located at:

**305 Greenleaf Street, Evanston, Illinois 60202**

(Property Address)

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

- A. ASSUMPTION.** Any person purchasing the Property from Borrower may assume full liability to repay Borrower's Note to Lender under the terms and conditions set out in this Assumption Rider.
- B. AGREEMENT.** Lender may require the Purchaser to sign an assumption agreement, in the form required by Lender, which obligates the Purchaser to keep all the promises and agreements made in the Note and Security Instrument unless Lender releases Borrower in writing.
- C. APPLICABILITY.** Lender is bound by these conditions and terms, as follows:
1. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a foreclosure sale;
  2. Purchaser must be an individual, not a partnership, corporation or other entity;
  3. Purchaser must meet Lender's credit underwriting standards for the type of loan being assumed as if Lender were making a new loan to Purchaser;
  4. Purchaser shall assume only the balance due on the Note at the time of assumption for the term remaining on the Note;
  5. If applicable, Borrower's private mortgage insurance coverage must be transferred to the Purchaser in writing, unless waived by Lender;
  6. If Borrower's Note has a conversion feature and Borrower has exercised the right of conversion of this loan to a fixed rate loan from Lender, this Assumption Rider is void and Lender has no obligation to allow assumption by a Purchaser from Borrower; and
  7. Lender must reasonably determine that Lender's security will not be impaired by the loan assumption.
- D. ASSUMPTION RATE.** Lender will allow assumption by Purchaser at Borrower's Note interest rate in effect at the time of assumption.
- E. ADDITIONAL CHARGES.** In addition, Lender may charge an amount up to one percent (1%) of the current Note balance and its normal loan closing costs, except the cost of a real estate appraisal.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants of this Assumption Rider.

Frederick C. Lowinger  
Borrower **Frederick C. Lowinger**

LYNN T. LOWINGER  
By: Alexander I. Lowinger  
Borrower **Lynn T. Lowinger** Attorney dated January 31, 1992

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## ADJUSTABLE RATE RIDER

Option ARM (Non-Convertible, Assumable)

Ref.No.: 010070743

THIS ADJUSTABLE RATE RIDER is made on February 6, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Option ARM Note (the "Note") to

Citibank, Federal Savings Bank

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

305 Greenleaf Street, Evanston, Illinois 60202

(Property Address)

The Note secured by this Security Instrument contains provisions allowing for changes in the interest rate after six (6) months, and every three (3) months thereafter. Borrower's monthly payments will normally change once every twelve (12) months unless otherwise provided for in Section 7 of the Note. Any monthly payment increases and decreases will normally be limited to 7.500%, unless otherwise provided for in Sections 5 and 7 of the Note. These changes may result in negative amortization and the addition of accrued but unpaid interest to the unpaid principal balance of the Note. All interest added to principal will accrue interest at the rate provided in the Note and will be secured by this Security Instrument. This means that Borrower may be obligated to repay more than the original amount borrowed, up to an amount not to exceed the Loan Limit set forth below, together with interest and other charges.

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 CHANGES

The Note provides for an initial rate of 4.2500%. Section 4 of the Note provides for changes in the interest rate as follows:

## 4. INTEREST RATE CHANGES

## (A) Interest Change Dates

The interest rate I will pay may change on September 1, 1992, and on that day every third (3rd) month thereafter. Each date on which my interest rate could change is called an "Interest Change Date". My interest rate may increase, decrease or remain the same on any particular Interest Change Date.

## (B) Statement of Freddie Mac LIBOR Index

Beginning with the first Interest Change Date, my interest rate will be based on an Index. The "Index" is the three-month London Interbank Offer Rate (LIBOR) calculated and announced by the Federal Home Loan Mortgage Corporation (Freddie Mac).

The "Current Index" is the Index most recently announced by Freddie Mac by 4:00 p.m. Eastern Time on its second to the last business day of the month immediately preceding the Interest Change Date. If the Index is not announced by this time, Note Holder will use the Index previously calculated and announced by Freddie Mac.

If Freddie Mac stops regularly announcing this Index or if Note Holder determines that use of this Index would violate any applicable law or regulation, 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 Interest Change Date, the Note Holder will calculate my new interest rate by adding TWO percentage points ( 2.0000 %) to the Current Index. The Note Holder will then round the result of this addition up 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 Interest Change Date.

## (D) Limits on Interest Rate Changes

The rate of interest I am required to pay will never be greater than THIRTEEN percent ( 13.0000 %) or less than FOUR AND ONE QUARTER percent ( 4.2500 %) or, commencing with the first interest change date, less than SIX AND THREE EIGHTHS percent ( 6.3750 %).

## (E) Effective Date of Changes

My new interest rate will become effective on each Interest Change Date. I will begin paying the amount of my new monthly payment as provided in Section 5(E) and Section 7(B).

## B. MONTHLY PAYMENT CHANGES

Section 5 of the Note provides for calculation of and changes in the amount of my monthly payments, as follows:

## 5. MONTHLY PAYMENT CHANGES

## (A) Applicability

My monthly payments will change in accordance with this section unless the amount of my unpaid principal balance would exceed the Loan Limit described in Section 6(B). If the Loan Limit would be exceeded, changes in my monthly payments will also occur on Special Payment Change Dates, in accordance with Section 7 below.

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**(B) Payment Change Dates**

Starting on April 1, 1993, and on that day every twelve (12) months thereafter, my monthly payment may change. Each date on which my payment could change is called a "Payment Change Date". Before each Payment Change Date, the Note Holder will determine the amount of the monthly payment, at my new interest rate, that would be sufficient to repay the unpaid principal balance I am expected to owe on the Payment Change Date in full on the maturity date in substantially equal payments. The result of this calculation will be my new monthly payment unless Section 5(C) below provides otherwise.

**(C) Limit on Payment Increases and Decreases**

The percentage increase or decrease in my monthly payment on a Payment Change Date will be limited to seven and one-half percent (7.500%) of the previously scheduled monthly payment under this section or, if applicable, under Section 7 below. This limit on payment changes will not apply every fifth Payment Change Date, on the Final Payment Change Date, described in Section 5(D) below, or on a Special Payment Change Date, described in Section 7 below.

**(D) Final Payment Change Date**

At the final Interest Change Date under this Note, the Note Holder will determine the amount of the monthly payment, at my new interest rate, that would be sufficient to repay the unpaid principal balance in full at the maturity date in substantially equal payments. The result of this calculation will be my new monthly payment for each of the final three months of the loan.

**(E) Effective Date of Changes**

After each Interest Change Date, I will pay the amount of my new monthly payment beginning on the Payment Change Date and until the amount on my monthly payment changes again.

**C. INCREASE AND DECREASE IN PRINCIPAL BALANCE**

Section 6 of the Note provides for increases and decreases in the principal balance secured by this Security Instrument as follows:

**6. EFFECT OF INCREASES AND DECREASES IN INTEREST RATE AND PRINCIPAL BALANCE****(A) Increase in Interest Rate and Principal Balance**

If the rate of interest on this Note increases on an Interest Change Date as provided in Section 4 without a corresponding increase in my monthly payment, my monthly payment may be less than the amount required to pay the accrued interest I owe for that month. The limit on payment increases on a Payment Change Date may also cause this to occur. For each month that my monthly payment is less than the amount of such accrued interest, unpaid interest will be added to the principal balance of this Note and the amounts of interest added to principal will be called "Additional Principal".

**(B) Limit on Amount of Additional Principal**

My unpaid principal balance, including Additional Principal, can never exceed \$ 575,000.00, (the "Loan Limit"). The Loan Limit is equal to 115 % of the amount of the original principal balance of my loan.

**(C) Prevention of Additional Principal**

If I wish, I may pay the Note Holder an additional sum together with my monthly payment. If I pay an additional sum equal to the unpaid accrued interest owed for that month, no Additional Principal will be added to principal. If I pay an additional sum which is less than the amount of unpaid accrued interest for that month, the difference will become Additional Principal. If I pay an additional sum more than the amount of unpaid accrued interest owed for that month, the excess will be applied to reduce principal. The application of additional sums as described above will not apply if I owe any other amounts to Note Holder.

**(D) Interest Compounding - Effect of Increase on Principal Balance**

All Additional Principal will be treated as additional amounts I have borrowed from the Note Holder, except that I will not be required to sign any additional note(s) or document(s) to evidence the Additional Principal. The Additional Principal will be added to the amounts I owe on each date when a monthly payment is due and become part of the principal of my loan. I will owe interest each month on the then outstanding amount of the Additional Principal at the same rate as I owe on the principal balance. This will result in an increase in the amount of Additional Principal added to principal each month.

**D. SPECIAL PAYMENT CHANGE DATES**

Section 7 of the Note provides for special changes in my monthly payment, as follows:

**7. SPECIAL PAYMENT CHANGE DATES****(A) Effect of Exceeding Loan Limit**

As long as my monthly payment is sufficient to prevent the unpaid balance from exceeding the Loan Limit described in Section 6(B) above, my monthly payment will not change until the next Payment Change Date, in accordance with Section 5 of this Note. However, if the amount of my monthly payment would cause the Loan Limit to be exceeded, the provisions of Section 5 concerning monthly payment changes will not apply and my monthly payment will change in accordance with this Section.

**(B) Calculation of Loan Limit**

At each Interest Change Date the Note Holder will determine if the Loan Limit would be exceeded before the next Interest Change Date if my current monthly payment is not increased or if my monthly payment increase on a Payment Change Date is limited to 7.500%. If the Loan Limit would be exceeded, I will be required to begin paying a new monthly payment as described below in the month immediately following the Interest Change Date at which this determination is made. This date on which my payment changes is called the "Special Payment Change Date". A "Special Payment Change Date" may occur on a Payment Change Date.

**(C) Amount of Special Payment**

The new monthly payment at my then current interest rate will be sufficient to repay my unpaid principal balance in full on the maturity date in substantially equal payments. This new payment amount could continue to change after every Interest Change Date in the event that the amount of my monthly payment would cause my unpaid principal balance to exceed the Loan Limit.

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E. 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 thirty (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.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Frederick C. Lowinger  
Borrower **Frederick C. Lowinger**

LYNN T. LOWINGER *Lynn T. Lowinger*  
By: Alexander T. Lowinger  
Borrower **Lynn T. Lowinger** Attorney dated January 31, 1992

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