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RETURN TO:

CHEMICAL BANK, N. A. C/O CFC
377 EAST BUTTERFIELD RD., #175
LOMBARD, ILLINOIS 60148

022408nd

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE (Security Instrument) is given on APRIL 24th 1992
The mortgagor is MICHAEL S LIPOWSKI AND NADINE V LIPOWSKI HIS WIFE

CHEMICAL BANK, N. A.

(Borrower) This Security Instrument is given to

which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is
C/O CHEMICAL MORTGAGE COMPANY, P.O. BOX 16680, COLUMBUS, OH 43216

(Lender) Borrower owes Lender the principal sum of

SIXTY FIVE THOUSAND AND 00/100

Dollars (U.S. \$ 65000.00)

This debt, 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 MAY 1 2022

This Security Instrument secures to Lender (a) the repayment of the debt evidenced by the Note with interest, and all renewals, extensions, and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

COOK

County, Illinois

LOT 13 AND LOT 14 IN RANEY'S ADDITION TO ORLAND, BEING A SUBDIVISION OF THE NORTH 50 RODS OF THE EAST 12 RODS OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

922408nd

which has the address of

10217 W 143RD STREET

(Street)

ORLAND PARK

(City)

Illinois

60462

(Zip Code)

(Property Address)

4100
R

ILLINOIS Single Family Fannie Mae Freddie Mac UNIFORM INSTRUMENT
FORM 3014 (9-90)

Form 3014 (9-90) (page 1 of 6 pages)

Great Lakes Business Forms, Inc. ■
Toll Free Call 1-800-333-9911 FAX 616-761-1111

Handwritten signature/initials

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TOGETHER WITH all the improvements now or hereafter erected on the property, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in the Security Instrument as the "Property."

BORROWER COVENANTS That Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

TERMINAL COVENANTS Borrower and Lender covenant and agree as follows:

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.

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, and the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attach priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (c) any yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any yearly mortgage insurance premiums; (f) any; and (g) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 3, 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 "legally 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 loan bank. Lender shall apply the Funds to pay the escrow items. Lender may not charge Borrower for holding and applying the Funds, annually and applying the escrow account, or certifying the escrow items. Lender may charge 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 on 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.

Lien 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 2, 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 attach 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 agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith to 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 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.

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periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which will not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may at Lender's option obtain coverage to protect Lender's interest in the Property in accordance with paragraph 6.

Minimums of policy amounts shall apply to Lender and shall include a total limit on the loss. Lender shall have the right to hold the policy and renewal. If Lender requires Borrower to promptly present to Lender an receipt of paid premiums and renew a notice. In the event of fire, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to restoration or repair of the Property damaged if 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 payment referred to in paragraph 4 and 5 or change the amount of the payment. If under paragraph 4 the Property is acquired by Lender, Borrower will receive any unused policy and proceeds and funds from claims on the Property prior to the acquisition shall be paid to Lender to the extent of the sums secured by the Security Instrument immediately upon the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, stabilize 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 or any agencies in writing, which consent shall not be unreasonably withheld or delayed, determine that it is necessary for Borrower to leave the Property. Borrower shall not destroy, damage or impair the Property or the Property or its contents or commit waste on the Property. Borrower shall be in default if any negligent action or proceeding, whether or not criminal in nature, that in Lender's good faith judgment could result in forfeiture of the Property or other material impairment of the security created by this Security Instrument or Lender's security interest. Borrower may take such a negligent and intentional proceeding in paragraph 18, by causing the action or proceeding to be brought with a forum that in Lender's good faith judgment may preclude forfeiture of the Borrower's interest in the Property or other material impairment of the security 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 Lender or failed to provide and/or withheld 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 the Security Instrument is a first lien, Borrower shall comply with all the provisions of the Note. If Borrower acquires title to the Property through foreclosure of the Note, but not necessarily Lender's action, to the mortgagor's value.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and obligations contained in this Security Instrument or there is a suspension of the full and complete title to Lender's interest in the Property and/or proceeding in bankruptcy, probate, insolvency and liquidation or otherwise, or to a creditor, now or hereafter, then Lender may, at its option, pay for what is necessary to protect the value of the Property and Lender's right in the Property. Lender's action may include paying any sums or costs which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and expenses, on the Property, to make a sale. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, the amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest upon notice, from Lender to Borrower requesting payment.

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 mortgage 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 premium loan. If Lender at its cost substantially equivalent to the cost to Borrower of the mortgage insurance premium loan, must from all other mortgage insurance approved by Lender. If such alternative 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 lapses or ceases to be in effect. Lender will accept and deduct the payments as a loan over a term of mortgage insurance. Loss reserve payment may no longer be required at the option of Lender if mortgage insurance coverage on the amount and for the period that Lender requires provided by an insurer approved by Lender can become available and is obtained. Borrower shall pay the premium for any non-cash mortgage insurance in effect or to provide a loss reserve, until the requirement for mortgage insurance is discontinued with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entry upon and inspection of the Property. Lender shall give Borrower notice of the time of or prior to an inspection, provided it is reasonable care for the inspection.

10. Condemnation. The proceeds of any award or claim for damage, destruction or consequential in connection with any

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applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Security Instrument, or the 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 as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) 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 a 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 Substance 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 by 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 this 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, material containing asbestos, or formaldehyde, and radioactive material. As used in this paragraph 20, "Environmental Law" means Federal Law, 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 paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to 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 cost of title evidence.

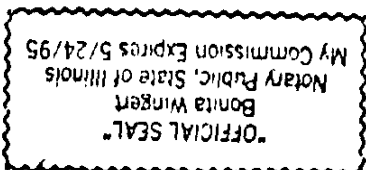
22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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Form 3014 991 (page 1 of 2 pages)

377 EAST BOSTONFIELD RD., #175, COMBARD, ILLINOIS 60148



CHEMICAL BANK, N.A.
This instrument was prepared by

Notary Public

My Commission Expires

Given under my hand and official seal, this

forth

and delivered the said instrument as

subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

Personally known to me to be the (and persons) whose names:

do hereby certify that

a Notary Public in and for said county and state,

County ss.

STATE OF ILLINOIS

Social Security Number

(Seal) Borrower

MARINE V TIPOWSKI

Social Security Number

(Seal) Borrower

MICHAEL E TIPOWSKI

Witnesses

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders executed by Borrower and recorded with it.

(Others) (Specify)

Second Home Rider

Rate Improvement Rider

Balloon Rider

Biweekly Payment Rider

Planned Unit Development Rider

Graduated Payment Rider

1-4 Family Rider

Condominium Rider

Adjustable Rate Rider

(Check applicable boxes)

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.

Property of Cook County Clerk's Office

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1-4 FAMILY RIDER
Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 24th day of APRIL, 1992
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the
"Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to
CHEMICAL BANK, N. A.

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at

10217 W 143RD STREET ORLAND PARK, IL 60462

(Property Address)

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower
and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property
described in the Security Instrument, the following items are added to the Property description, and shall also constitute the
Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or
hereafter located in, on, or used or intended to be used in connection with the Property, including, but not limited to, those
for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and
extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks,
ranges, stoves, refrigerators, dishwashers, disposal washers, dryers, awnings, storm windows, storm doors, screens, blinds,
shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor covering, now or hereafter attached
to the Property, all of which, including replacement and additions thereto, shall be deemed to be and remain a part of the
Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security
Instrument or the leasehold estate if the Security Instrument is on a leasehold, are referred to in this 1-4 Family Rider and
the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the
use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply
with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the
Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for
which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in
Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements
set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property
and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to
modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this
paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower
absolutely and unconditionally assigns and transfers to Lender all the rents and revenues (Rents) of the Property, regardless
of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and
agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the

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Property of Cook County Clerk's Office

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(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1 - Family Borrower

Instrument
interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security

CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an

all the sums secured by the Security Instrument are paid in full.

any default or violation of any other right or remedy of Lender. This assignment of Kents of the Property shall terminate when

judicially appointed receiver, may be set at any time when a default occurs. Any application of Kents shall not cure or waive

maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or

not perform any act that would prevent Lender from exercising its rights under this paragraph.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Kents and has not and will

secured by the Security Instrument pursuant to Lender's covenant.

collecting the rent, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender

If the Kents of the Property are not sufficient to cover the costs of taking control of and managing the Property, and of

showing as to the adequacy of the Property as security.

to take possession of and manage the Property and collect the Kents and profits derived from the Property without any

shall be liable to account for only those Kents actually received, and even Lender shall be entitled to have a receiver appointed

and then to the sums secured by the Security Instrument (iv) Lender, Lender's agents or any judicially appointed receiver

receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property,

managing the Property and collecting the Kents, including, but not limited to, attorney's fees, receiver's fees, premiums on

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ADDENDUM TO ADJUSTABLE RATE NOTE

THIS ADDENDUM is made and executed this 24th day of APRIL, 1992, and is incorporated into and shall be deemed a part of, so as to supplement, the terms of the Adjustable Rate Note (the "Note") of even date herewith and executed by the undersigned Borrower(s) in favor of CHEMICAL BANK, S. A.

ADDITIONAL PROVISIONS. In addition to the promises and agreements made in the Note, Borrower and Lender further agree as follows:

5. FIXED INTEREST RATE CONVERSION OPTION

(A) Option to Convert to Fixed Rate

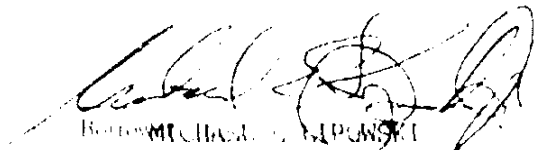
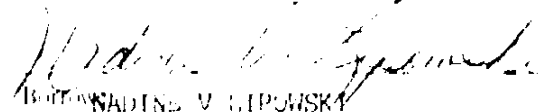
I have a Conversion Option that I can exercise subject to certain conditions contained in the Note and in this Addendum. I may convert the interest rate I am required to pay by the Note from an adjustable rate with interest rate limits to a fixed rate calculated according to the provisions of item 5(B) of the Note only on a regularly scheduled payment due date ("Conversion Date") during the period beginning on the first interest rate Change Date and ending on the fifth interest rate Change Date.

In order to exercise my Conversion Option, I must, among other duties, notify the Note holder that I want to do so no later than the fourth day of the month. I must also sign and deliver to the Note holder any documents it requires to effect the conversion, together with a conversion fee of \$ 250.00 and a processing fee of \$ 8.00, no later than the 15th day of the month in which I notify the Note Holder of my intent to exercise the Conversion Option.

(B) My fixed rate will be calculated based upon the Federal National Mortgage Association required net yield in effect on the first business day of the month during which I elect to exercise my Conversion Option. The formula specified in item 5(B) of the Adjustable Rate Note will be used to calculate my new fixed interest rate.

(C) Interest will begin to accrue at my new fixed rate beginning on the first day of the second month following the month in which I exercise my Conversion Option. You will notify me of my new fixed rate of interest, my new payment amount, the due date of my first payment at the new fixed rate of interest and the date on which interest begins to accrue at my new fixed rate at least 30 days prior to the date on which my variable rate will convert to a fixed rate.

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


Borrower MICHAEL J. LIPOWSKI (Seal)

Borrower WADINE M. LIPOWSKI (Seal)

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ADJUSTABLE RATE RIDER

1 Year Treasury Index Rate Caps Fixed Rate Conversion Option

THIS ADJUSTABLE RATE RIDER is dated the 24th day of APRIL, 1992 and is incorporated into and shall be deemed to constitute 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 CHEMICAL BANK, N. A.

The Lender of the same date is financing the property described in the Security Instrument and located at

10217 W 143RD STREET ORLAND PARK, IL 60162

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT THE ADJUSTABLE RATE TO A FIXED RATE.

Additional Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender hereby covenant and agree as follows

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 5.875%. The Note provides for changes in the adjustable interest rate and the monthly payments, as follows

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The adjustable interest rate I will pay will change on the first day of MAY 1ST, 1993 and on that day every 12 months thereafter. I will give you notice of each of these changes, as defined, called a "Change Date."

(B) The Index

Beginning with the first Change Date, the index will be the weekly average yield on United States Treasury securities with a maturity of 48 days as published by the Federal Reserve Board. The most recent published value of the index 48 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 that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding

TWO AND 3/4

percentage points (1

2.750

to the Current Index. The Note Holder will then round the result of this addition to the nearest one eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will calculate the amount of my new monthly payment based on the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 7.875% or less than 3.875%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than TWO

percentage points (1

2.000

from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 11.875%, which is called the "Maximum Rate".

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. My new monthly payment will be made on the first monthly payment date after the Change Date. The amount of my new monthly payment changes from month to month.

(F) Notice of Changes

The Note Holder will advise you in writing of any change 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 to me and also the title and telephone number of a person who will answer any questions I may have regarding the notice.

B. FIXED INTEREST RATE OPTION

The Note provides for the Borrower's option to convert this adjustable rate interest rate with a rate cap limit to a fixed interest rate, as follows:

5. FIXED INTEREST RATE CONVERSION OPTION

(A) Option to Convert to Fixed Rate

I have a Conversion Option that I can exercise as long as I am in default with Section 5(A) will not permit me to do so. The "Conversion Option" is my option to convert the adjustable rate I am required to pay by the Note to an adjustable rate with interest rate limits to the fixed rate calculated under Section 5(B) below.

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MADJINE V LIPOMSKI

MICHAEL E LIPOMSKI

By executing this Borrower, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate

any remedies permitted by this Security Instrument without further notice or demand on Borrower. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke by not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured as of the date of this Security Instrument. Lender 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 as of the date of this Security Instrument. However, this option shall not be exercised by Lender if exercised by federal law.

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 for a beneficial interest in Borrower, or if 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. 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 terms and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the terms 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. Lender 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.

If Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, the amendment to Inform Covenant 17 of the Security Instrument contained in Section C-1 above shall then cease to be in effect, and the provisions of Inform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

2. If Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, the amendment to Inform Covenant 17 of the Security Instrument contained in Section C-1 above shall then cease to be in effect, and the provisions of Inform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

1. Lender and Borrower agrees the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, Inform Covenant 17 of the Security Instrument is amended to read as follows:

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

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 as my monthly payment until the Maturity Date. I will pay the new amount as my monthly payment until the Maturity Date.

(C) New Payment Amount and Effective Date. If the new fixed interest rate is greater than the Maximum Rate stated in Section 4(B) above, the new rate will be the Maximum Rate. If the new rate is not greater than the Maximum Rate stated in Section 4(B) above, the new rate will be the new rate. My new rate calculated under this Section 5(B) will not determine my interest rate by any comparable information. If this required rate cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using the applicable commitments at the nearest one-eighth of one percentage point (0.125%) plus five eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%). Note is 15 years or less, 3-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%), or (iii) if the original term of this Note is greater than 15 years, 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%).

(B) Calculation of Fixed Rate

My new fixed interest rate will be equal to the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for (i) if the original term of this Note is greater than 15 years, 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%), or (ii) if the original term of this Note is 15 years or less, 3-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%). If this required rate cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using the applicable commitments at the nearest one-eighth of one percentage point (0.125%) plus five eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%).

The conversion can only take place on a date(s) specified by the Note Holder during the period beginning on the first Change Date and ending on the fifth Change Date. Each date on which my adjustable interest rate can convert to the new fixed rate is called the "Conversion Date". Those conditions are that: (1) I must give the Note Holder notice that I want to do so on the Conversion Date. I must not be in default under the Note or the Security Instrument, and by a date specified by the Note Holder. I must pay the Note Holder a conversion fee of U.S. \$ 250.00. (2) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

10/10/2009