

UNOFFICIAL COPY

018-00326498

ILLINOIS STATE BAR EXAMINER'S BOARD UNIFORM INSTRUMENT

FORM 0014 8/80

THIS INSTRUMENT IS SUBJECT TO THE PROVISIONS OF THE UNIFORM INSTRUMENT ACT, CHAPTER 15, SECTION 1-101, ILLINOIS COMPILATIONS STATUTES, WHICH PROVIDE THAT THIS INSTRUMENT IS VOID IF IT IS DETERMINED THAT THE INSTRUMENT WAS NOT EXECUTED BY THE PARTIES TO THE INSTRUMENT OR THAT THE INSTRUMENT IS VOID UNDER THE LAWS OF THE STATE OF ILLINOIS.

60439

13212 RED OAK DR.

LEMONT

Property of Cook County Clerk's Office

TAX ID# 22-34-402 007

LOT 7 IN FOX HILLS UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 AND THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COOK

MAY 1 2022

155,000.00

ONE HUNDRED FIFTY THOUSAND AND NO/100

115 E WASHINGTON STREET BLOOMINGTON, IL 61701

UNITED STATES OF AMERICA

CHAMPION FEDERAL SAVINGS AND LOAN ASSOCIATION

PERRY L. MIBOBALLI AND CATHERINE L. MIBOBALLI, HUSBAND AND WIFE

APRIL 23, 1992

MORTGAGE

92250947

1002

92250947

9 2 2 9 0 3 4

24

Any amounts distributed by Lender to Borrower in respect of the Property shall be applied first to the payment of interest accrued by this Security Instrument. Unless Borrower and Lender agree to the contrary, payment of such amounts shall bear interest from the date of distribution at the rate rate and shall be payable, with interest, upon notice from Lender to Borrower on the next payment.

8 Mortgage Insurance If Lender requires mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage in a place 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 not statutorily provided to the mortgage instrument previously in effect. If, at any time, the cost to Borrower of the mortgage insurance previously in effect, from a comparable mortgage insurer approved by Lender, is substantially equivalent to the mortgage insurance coverage provided by Lender, Borrower shall pay the comparable mortgage insurance coverage to the extent of the equity mortgage insurance premium being paid by Borrower when the comparable mortgage insurance coverage is in effect. Lender will accept, and will retain, these payments as a loss reserve for the mortgage insurance coverage payments that the lender be required, at the option of Lender, if mortgage insurance coverage (of 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.

9 Inspection Lender or its agent may, more reasonable times upon an inspection of the Property. Lender shall give Borrower notice at the time of inspection of the date, time, and place for the inspection.

10 Condemnation The proceeds of any award for a total or partial condemnation with any consideration in the taking of any part of the Property, or for any other award or consideration, are hereby assigned and shall be paid to Lender to the extent of the liability of the Property, the proceeds to be applied to the loan secured by this Security Instrument, whether or not then due, with any accrued interest to Borrower. In the event of a partial taking of the Property, in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, Lender, Borrower and Lender otherwise agree in writing the sums secured by this Security Instrument shall be reduced to the amount of the proceeds realized by the taking of the Property, the total amount of the sums secured immediately before the taking reduced by the fair market value of the Property realized before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property, in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured by the Property before the taking, Lender, Borrower and Lender otherwise agree in writing or unless approved by Lender otherwise provided, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is condemned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, or as a condition, offer to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 5 and 6 of this Security Instrument.

11 Borrower Not Released, Forbearance By Lender Not a Waiver Lender and the lender for payment or modification of any amount of the sums secured by this Security Instrument shall be subject to any applicable law and agreement of Borrower at all times. Lender shall not be required to continue the forbearance upon any request for extension of the term of the loan secured by this Security Instrument, or any other agreement, or if a waiver of the lender's rights or remedies is not in writing and approved by Lender.

12 Successors and Assigns Bound, Joint and Several Liability, Co-signers The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several of any Borrower who signs this Security Instrument but does not execute the Note, (a) in obligating 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, suspend or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13 Loan Charges If the loan secured by this Security Instrument is subject to any law which forbids making loan charges, and that law is hereby incorporated in that the interest of other loans charges shall be limited to the extent of the law. In the event of any conflict with the laws of the State of Florida, then any such law shall be subject to the provisions of the law of the State of Florida. In the event of any conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provisions. To the end the provisions of this Security Instrument and the Note are hereby made severable.

14 Notices Any notice to Borrower provided by the Security Instrument shall be given by the lender to the Borrower at the address stated on the front of the Note, or to the lender at the address stated on the front of the Note. Any notice to Lender shall be given to the lender at the address stated on the front of the Note. Any notice to Lender shall be given to the lender at the address stated on the front of the Note. Any notice provided to the lender shall be deemed to have been given to Borrower if Lender when given as provided in this paragraph.

15. Governing Law, Severability. This Security Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provisions. To the end the provisions of this Security Instrument and the Note are hereby made severable.

16. Borrower's Copy Borrower shall provide the confirmed copy of the Note and of this Security Instrument.

17 Transfer of the Property or a Beneficial Interest in Borrower If an interest in the Property or a beneficial interest in Borrower is transferred or if a beneficiary interest in the loan secured by this Security Instrument is transferred, without assignment, Lender may, at the time, require immediate payment of all amounts secured by this Security Instrument. However, this option shall not be exercised by Lender if a change of ownership is provided by federal law at 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, a means by which Borrower may pay all amounts secured by this Security Instrument if Borrower fails to pay the amounts prior to the expiration of this period, and that the amounts referred to in paragraph 17 of this Security Instrument will not be applied to the loan secured by the Note.

18 Borrower's Right to Reinstate If Borrower needs certain conditions, Borrower shall have the right to have all amounts of this Security Instrument shall be due if any time prior to the expiration of 60 days from the date of acceleration (or such other period as applicable law may specify by reinstatement) before a sale of the Property pursuant to any power of sale contained in this Security Instrument, or if entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower (a) pays lender's 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 be reinstated. Upon reinstatement by Borrower, this Security Instrument and the right to be secured hereby of all amounts referred to in this acceleration shall be reinstated. 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 part hereof or the Note together with this Security Instrument, may be sold one or more times without prior notice to Borrower. A sale may be to a third party, the entity known as the "Loan Servicer" that collects monthly payments due under the Note and this Security Instrument. There 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 a list of all amounts required by applicable law.

UNOFFICIAL COPY

2014 02/20

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 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: asbestos, kepone, other flame-retardant toxic polychlorinated biphenyls, toxic polychlorinated dibenzodioxins, volatile organic compounds, asbestos, or formaldehyde, as defined in Environmental Law. As used in this paragraph 20, "Environmental Law" means any federal law of the United States, where the Property is located, that tends to benefit, safety or environmental protection.

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 costs 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 not be released of any debt or debt of such.

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

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))

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify):
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses

_____ (Signatures)
 _____ (Printed Name)
 PERRY F. MIROBALLI
 Social Security Number: 329-52-7258
 Borrower

_____ (Signatures)
 _____ (Printed Name)
 CATHERINE L. MIROBALLI
 Social Security Number: 615-49511
 Borrower

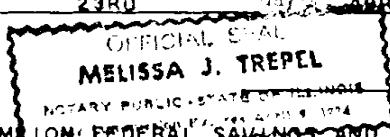
(Space Below This Line For Acknowledgment)

State of ILLINOIS
County WILL } SS

I, THE UNDERSIGNED, a Notary Public in and for said County, said State, do hereby certify that PERRY F. MIROBALLI, CATHERINE L. MIROBALLI, personally appeared before me and is (are) known or proved to me to be the person(s) who, being furnished of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be THEIR free and voluntary act and deed and that

THEY executed said instrument for the purposes and uses therein set forth.
(he, she, they)

Witness my hand and official seal this 23RD day of APRIL 1992



(Signature of Notary Public)

This instrument was prepared by CHAMPTON FEDERAL SAVINGS AND LOAN ASSOCIATION
100 North ...
Amen ...

THE MORTGAGEE CERTIFIES THAT THE FORM AND SUBSTANCE OF THIS DOCUMENT IS THE FORM CURRENTLY IN USE.

UNOFFICIAL COPY

BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

This Exhibit A, Balloon Rider (Form **23RD**) is of APRIL 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage (See List of Related Security Instruments) of the same date given by the undersigned to the Borrower to secure the Borrower's loan to CHAMPION FEDERAL SAVINGS & LOAN ASSOCIATION (the "Lender") of the date here stated, and the property located in the County and Municipality and located at 13212 RED OAK DR, LEMONT, IL 60439 (Property Address).

The related Lender's mortgage to the Borrower and the Balloon Rider (the "Lender's Mortgage" and the "Balloon Rider") and the "Note" (as defined in the Lender's Mortgage) and the "Mortgage" (as defined in the Mortgage) and the "Borrower" (as defined in the Note) are hereby incorporated by reference into this Balloon Rider and when read together with the Mortgage and the Note constitute the "Security Instrument".

ADDITIONAL COVENANTS - I, the undersigned, do hereby agree to the terms of the Security Instrument, Borrower and Lender form as set forth in this Balloon Rider, and to the terms and conditions of the Security Instrument of the Lender.

1. CONDITIONAL RIGHT TO REFINANCE

At the request of the Note Holder and the Borrower, I, the undersigned, do hereby agree to refinance the Note with a new mortgage (New Loan) with a new Maturity Date of MAY 1, 2022, (the "New Maturity Date"), and with an interest rate equal to the New Loan Rate (determined as set forth below) (the "New Loan Rate") provided the conditions provided in Sections 2 and 3 below are met (the "Conditional Refinance Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance the Note or to modify the Note, reset the Note Rate, or extend the Note Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

I will exercise the Conditional Refinance Option only if the conditions set forth in this Section are met, and I will not exercise the Conditional Refinance Option unless the following conditions are met: (a) the New Loan Rate is not less than the Note Rate; (b) the New Loan Rate is not more than the Note Rate plus one percent (1%); (c) the New Loan Rate is not more than the Note Rate plus one percent (1%) plus the applicable net yield in effect on the date and time of day that the Note Holder exercises the Conditional Refinance Option; (d) the New Loan Rate is not more than the Note Rate plus one percent (1%) plus the applicable net yield in effect on the date and time of day that the Note Holder exercises the Conditional Refinance Option; and (e) I must make a written request to the Note Holder as provided in Section 3 below.

3. CALCULATING THE NEW LOAN RATE

The New Loan Rate will be a fixed rate of interest equal to the Federal Reserve's 30-year Mortgage Constant's required net yield for 30-year fixed rate mortgages (subject to a floor of the Federal Reserve's 30-year Mortgage Constant, plus one half of one percent (0.5%), rounded to the nearest one eighth of one percent (0.125%) (the "New Loan Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder exercises the Conditional Refinance Option. If this required net yield is not available, the Note Holder will determine the New Loan Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Loan Rate as calculated in Section 3 above is set, and the applicable mortgage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument of the Note Maturity Date assuming my monthly payments there are current, as required under Section 2 above, over the term of the New Loan with the New Loan Rate in equal monthly payments. The result of this calculation will be the new amount of my principal and interest payment every month into the New Loan to be paid.

5. EXERCISING THE CONDITIONAL REFINANCE OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and a 1/2% of the principal, accrued but unpaid interest, and all other sums I will owe on the Note Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinance Option. If I exercise the Conditional Refinance Option, the Note Holder will provide to me a payment receipt form to be completed and returned with the new mortgage and a check of the amount representing the Note Holder's mortgage payoff. I will receive the Conditional Refinance Option proceeds from the Note Holder within 30 calendar days of the date and time of day that the Note Holder receives the payment receipt form. The Note Holder will also provide to me the New Loan Rate and the New Loan Rate plus one percent (1%) plus the applicable net yield in effect on the date and time of day that the Note Holder exercises the Conditional Refinance Option. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy, and property lien status. Before the Note Maturity Date the Note Holder will advise me of the new interest rate (the New Loan Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with the exercise of the Conditional Refinance Option, including but not limited to the cost of updating the title insurance policy.

BY SIGNING THIS BALLOON RIDER, I HEREBY agree to and agree to the terms and conditions contained in this Balloon Rider.

Perry F. Miroballi

 PERRY F. MIROBALLI (Lender)
 Borrower

Catherine L. Miroballi

 CATHERINE L. MIROBALLI (Borrower)
 Borrower

(Seal)
 Borrower

(Sign Original Only)

92290377