

UNOFFICIAL COPY

S 1302205

Dated this 17th day of March A. D. 19 92 Loan No. 12846-3.0

THE UNDERSIGNED

Venancio C. Fuerte and Bercllisa C. Fuerte, his wife,

of the City of Oak Forest County of Cook State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and warrant to

Amity Federal Bank For Savings

a corporation organized and existing under the laws of the United States, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of Cook in the State of Illinois, to wit:

Parcel 1: Lot 3 in Forest Walk Subdivision, a resubdivision of Blocks 3 and 16 in Arthur T. McIntosh's Addition to Midlothian Farms, being a subdivision of the Southwest 1/4 of the Southeast 1/4 and the East 1/2 of said Southeast 1/4 of Section 9, of the West 1/2 of the Southwest 1/4 and the West 33/80ths of the East 1/2 of the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 2: Easement for ingress and egress for the benefit of Parcel 1 as set forth and defined in the plat of subdivision recorded as Document Number 23921655.

Prop: 14715 S. Kilpatrick Midlothian, IL 60445 PIN 28-10-300-058-0000

TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all gas and electric fixtures, plumbing apparatus, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light, water, air, power, or otherwise, including screens, window shades, storm doors and windows, and floor coverings, now in or which hereafter may be placed in any building or improvement now or hereafter upon said property, together with all the estate, right, title, and interest of said Mortgagor in and to said property and the rents, issues, and profits thereof which are hereby assigned, transferred and set over unto the Mortgagee, including all the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease whether written or verbal, or any agreement for the use or occupancy of said property, or any part or parts thereof, which may have been heretofore, or may be hereafter made or agreed to, or which may be made and agreed to by the Mortgagee under the power herein granted to it, it being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, and such rents, issues and profits shall be applied first to the payment of all costs and expenses of acting under such assignment, and second to the payment of any indebtedness then due and secured hereby or incurred hereunder

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive

TO SECURE (1) the payment of a certain indebtedness from the Mortgagor to the Mortgagee in the principal sum of

ONE HUNDRED FORTY SIX THOUSAND AND NO/100THS

herewith made by the Mortgagor in favor of the Mortgagee evidencing said indebtedness, said principal and interest being payable as provided in said note until the entire sum is paid.

(2) Any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, for any purpose, at any time prior to the cancellation of this mortgage, provided that this mortgage shall not at any time secure more than

ONE HUNDRED FORTY SIX THOUSAND AND NO/100THS

protection and or enforcement of the lien of this mortgage.

THIS MORTGAGE CONSISTS OF TWO PAGES, THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON PAGE 2 (the reverse side of this mortgage) ARE INCORPORATED HEREIN BY REFERENCE AND ARE A PART HEREOF AND SHALL BE BINDING ON THE MORTGAGORS, THEIR HEIRS, SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, the day and year first above written.

DEPT-01 RECORDING 425.50
T48888 TRN 4178 05/12/92 14:16:00
47193 \*92-324733
COOK COUNTY RECORDER

X Venancio C. Fuerte (SEAL)

X Bercllisa C. Fuerte (SEAL)

(SEAL) (SEAL)

State of Illinois }
County of Cook } ss.

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that:

Venancio C. Fuerte and Bercllisa C. Fuerte, his wife,

personally known to me to be the same persons 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, including the release and waiver of the right of homestead GIVEN under my hand and Notarial Seal, the 17th day of March, A. D. 19 92.

OFFICIAL SEAL
RITA M. BRINKER
Notary Public, State of Illinois
My Commission Expires 12/31/97

Rita M. Brinker
NOTARY PUBLIC



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## ARM Additional Terms Rider (For Security Instrument — Sign Last)

THIS ARM ADDITIONAL TERMS RIDER is made this 17th day of March, 19 92 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and any and all Riders attached thereto of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note to AMITY FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 14719 S. Kelpatrick, Midlothian, Illinois 60445  
Property Address

### ADDITIONAL COVENANTS

In addition to the covenants and agreements made in the Security Agreement and any and all Riders attached thereto, Borrower and Lender further covenant and agree to the following terms that are appropriately marked as indicated—X.

#### THE INDEX

Beginning with the first Change Date, my interest rate will be based on an Index. That "Index" is the National Monthly Median Cost of Funds Ratio to SAIF-Insured Institutions

The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based on comparable information. The Note Holder will give me notice of this change.

#### CALCULATION OF CHANGES:

Before each Change Date, the Note Holder will calculate my new interest rate by adding 3 percentage points (3.00 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest 1/8th of one percentage point. This rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation is my new monthly payment unless I have the option to limit my monthly payment and I choose the amount permitted by Section 5 in the Note.

#### APPLICATION OF PAYMENTS:

Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 of the Security Instrument attached hereto shall be applied by Lender, first in payment of amounts payable to Lender by Borrower under paragraph 2 of the Security Instrument, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

#### INTEREST RATE LIMITATIONS:

My interest rate cannot be changed by more than 2 percentage points at any Change Date, subject to such limitations listed below for my maximum ("ceiling") and minimum ("floor") interest rates. The ceiling, or maximum interest rate, that can be charged on my loan is either 13.25 %; or if not specified, provides for no set maximum limit. The floor, or the minimum interest rate, that will be charged on my loan is either 8.25 %; or if not specified, provides for no set minimum rate.

#### TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER:

If all or any part of the Property or 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.

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.

#### CONVERSION OPTION TO A FIXED RATE LOAN:

At the end of Conversion at any time, \_\_\_\_\_ months, Lender grants to Borrower an option to convert this adjustable rate loan to a loan with a fixed rate and a fixed term. Lender will provide to Borrower the terms and conditions of this conversion option — which the Borrower may either accept or reject — and the length of time before said conversion option expires.

BY SIGNING BELOW, Borrower accepts and agrees only to those appropriately marked X, additional terms and covenants contained in this ARM Additional Terms Rider.

X Venancio C. Fuerte (Seal)  
Venancio C. Fuerte Borrower  
X Berlissa C. Fuerte (Seal)  
Berlissa C. Fuerte Borrower  
X \_\_\_\_\_ (Seal)  
\_\_\_\_\_ Borrower

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