

[Space Above This Line For Recording Data]

#### **MORTGAGE** 93416221

THIS MORTGAGE ("Security Tristrument") is given on

MAY 25, 1993

. The mortgagor is

FIRST NATIONAL BANK OF BLUE ISLAND AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 9, 1985 AND KNOWN AS TRUST NUMBER 85052

("Borrower"). This Security Instrument is given to

THE FIRST MORTGAGE CORPORATION

which is organized and existing under the laws of

, and whose

ILLINOIS address is 19831 GOVERNORS HIGHWAY, FLOSSMOGRA \*ILLINOIS 60422 Leider"). Borrower owes Lender the principal sum of

Dollars (U.S. \$ ONE HUNDRED NINETY FIVE THOUSAND AND NO/100 Dollars (U.S. \$ 195,000.00). 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 2000 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Hote, with interest, and all renewals, exicusions 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 covenan's aid 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 County, Illinois:

LOT 23 IN OAK HILLS ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF OF SAID SUBDIVISION RECORDED JANUARY 21, 1955 AS DOCUMENT 16128862, IN COOK COUNTY, ILLINOIS.

TAX I.D. #23-36-107-003-0000

904\_0331

which has the address of Illinois

13055 S. 78TH COURT PAL ("Property Address");

126 64613

ILLINOIS-Single Family-Fernie Mae/Freddlo Med UNIFORM INSTRUMENT itotel (JI)RA-

VMP MGRTQAGE FORMS - (310)283-8100 - (600)521-7291

# 33448333

08/8 Aros mio7

# **UNOFFICIAL COPY**

	This Instrument was prepared by:
Notary Public	My Commission Expires:
, personally known to me to be the same person(s) whose name(s) this day in person, and acknowledged that he free and voluntary act, for the uses and purposes therein set forth.	subscribed to the foregoing instrument, appeared before me signed and delivered the said instrument as Given under my hand and official seal, this
County so: , a Notary Public in and for said county and state do hereby certify	STATE OF ILLINOIS, 1, that
	-Bornal Security Number
Social Security Number 110 MADE A PART HEREOF  Social Security Number 110 MADE A PART HEREOF	
FILET NATIONAL BANK OF BLUE ISLAMD. &S.  1984 FILE 9, 1985 AND KNOWN AS TRUST NUMBI	
the terms and covenants contained in this Security Instrument and	BY SIGNING BELOW, Borrower and recorded with it. in any rider(s) executed by Borrower and recorded with it. Witnesses:
10 017W	Othor(s)  W.A. Bider  EXCHERMON PROVISION PUSTS OTHER PHYSICAL PROVISION OF THE UNDERLINE HERE OF THE STATE O
nium Rider Unit Development Rider  Biweekly Payment Rider  Second Home Rider	Graduated Payment Rider  Graduated Payment Rider  Rate Imp
uch rider shall be incorporated into and shall untend and supplement if the rider(s) were a part of this Security Instrument.	the coverants and agreements of this Security Instrument as

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this

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 is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised 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.

UNIFORM 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, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents or the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, 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 federally 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. Section 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 Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for coiding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays 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 or 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.

Upon 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 21, Lender shall acquire or sell the Property, Lender, from 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 Lerder 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 attain 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: (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 attain 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.

 Waiver of Homestead, Borrower waives all right of homestead exemption in the Property. without charge to Borrower. Borrower shall pay any recordation costs. 22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument,

permitted by this Security Instrument without further notice or denuand on Borrower. Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of nor

Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without 17. Transfer of the Property or a Beneficial Interest in Borrower. It all or any part of the Property or any interest in it

obligations secured arieby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall this Security in transent shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays applicable law city specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as 18. Borrower's Right to Reinstate. It Borrower meets certain conditions, Borrower shall have the right to have

address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and or more changes of the Loan Services unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be as the "Loan Servicer") that collect monthly payments due under the Note and this Security Instrument. There also may be one Instrument) may be sold one of page times without prior notice to Borrower. A sale may result in a change in the entity (known 19. Sale of Note, Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security

storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the 20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any

governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law Borrower shall promptly give Lender written notice of any in estigation, claim, demand, lawsuit or other action by any residential uses and to maintenance of the Property.

all necessary comedial actions in accordance with Environmental Law. any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take of which Borrower has actual knowledge. If Borrower learns, or is noutice by any governmental or regulatory authority, that

relate to health, safety or environmental protection. this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where Property is located that pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde and radioactive materials. As used in Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic As used in this paragraph 20, "Hazardous Substances" are those substance defined as toxic or hazardous substances by

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

information required by applicable law.

of this Security Instrument.

not apply in the cuse of acceleration under paragraph 17.

AL. Including, but not limited to, reasonable attorneys' fees and costs of title evidence. proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph secured by this Security instrument without further demand and may forcelose this Security instrument by judicite or before the date specified in the notice. Lender, at its option, may require immediate payment in full of all stans non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums (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 applicable law provides otherwise). The notice shall specify; (a) the default; (b) the action required to cure the default; of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph IV unless Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach

Form 3014 9/90

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, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts 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. If Lender requires, Borrower shall promptly give to 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied 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 colice one 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 Decrower 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 under paragraph 21 the Property is equired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the requisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

- 6. Occupancy, Preservation, Mailstenance and Protection of the Property; Borrower's Loan Application; Leaseholds, Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occurs the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which concent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Berrower'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 "courity Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by crasing the action or preceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other 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 foun application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan e (idenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal mixtence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower sources 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 to 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 1 ender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. 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 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 previously in effect, at a cost substantially equivalent to the cost to Horrower 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

9 10 9 9000

100/8 Ar06 mioil

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

to be severable

15. Governing Law; 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 provisions of this Security Instrument or the Note which can be 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 provision. To this end the provisions of this Security Instrument and the Note are declared

it by first class mail 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 shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this paragraph. Security instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address

prepayment charge under the Mote.

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 amoun processary 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 propayment without any

Security Instrument shall bind and benefit the successors and assign, of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrewer who co-signs this Security Instrument only to mortgage, grant and convey that 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 on the Note without that Borrower's consent.

13. Loun Charges, If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges,

exercise of any right or remedy.

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 assign, of Lender and Borrower, subject to the provisions of

of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not aperate to release the liability of the original Loviower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization 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 forbestance by Lender in exertisting any right or remedy shall not be a waiver of or preclude the successors in interest. Any forbestance by Lender in exertisting any right or remedy shall not be a waiver of or preclude the

positione the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

12. Borrower Not Released; Forbenram e By Lender Not a Walver, Extension of the time for payment or modification

Unless Lender and Borrower cherwise agree in writing, any application of proceeds to principal shall not extend or posteone the due date of the monthly perments referred to in paragraphs I and 2 or change the amount of such payments.

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, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument whether or not then due.

If the Property is clanconed by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an

whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property innnediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument shall be reduced by the amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the Property in which the fair market value of the Property in which the fair market value of the Property in which the fair market value of the Property in which the fair market value of the Property in which the fair market value of the Property in which the fair market value of the Property in which the fair market value of the Property inmediately before the taking is less than the amount of the sums secured immediately before the taking or unless applieable law otherwise provides, the proceeds shall be applied to the sum secured by this Security Instrument whether or not the sums are then due.

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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument,

Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give

payments may no longer be required, at the option of 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 in effect, or to provide a loss reserve, until the requirement for mortgage insurance and some condance with any written agreement between Borrower and Lender or applicable law.

#### MORTGAGE RIDER

THIS MORTGAGE is executed by FIRST NATIONAL BANK OF BLUE ISLAND, not 85052, in the exercise individually, but as Trustee under its Trust Number of the power and authority conferred upon and vested in it as Such Trustee (and said FIRST NATIONAL BANK OF BLUE ISLAND hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood() and agreed that nothing herein or in said note contained shall be construed as () creating any liability on FIRST NATIONAL BANK OF BLUE ISLAND, individually, to wh pay the said principal note or any interest that may accrue thereon, or any Indebtedness accruing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any, being expressly waived by the holder hereof, its successors and assigns, and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST NATIONAL FARK OF BLUE ISLAND, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any irrebtedness may be due hereunder shall look solely to the premises hereby convered for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided; provided, however, this walter shall in no way affect the parsonal liability of any comakers, co-signers or endorsers.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and last caused its name to be signed to these presents by its Vice-President and attasted by its Assistant Secretary this 25th day of May, A.D. 1993 \_, A.D. 19<u>93</u> .

> FIRST NATIONAL BANK OF BLUE ISLAND, As Trustee under its Trust No. 85052 and not indi \_ and not individually

STATE OF ILLINOIS )

) 88

COUNTY OF C O O K )

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that Michael Scudder, Vice-Fresident of FIRST NATIONAL BANK OF BLUE ISLAND and

Marcia Kavanaugh , Assistant Secretary of said Bonk personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Vice-President and Assistant Secretary respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as \_\_\_\_\_ own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25 day of

OPFICIAL SPAL CATHLEEN UNTON

NOTARY PUBLIC STATE OF ILLINOIS

MY COMMISSION EXP. FEB. 22, 1997

TECOVE CO

Property of Cook County Clerk's Office

#### BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 25th day of MAY , 1993, 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 "Botrower") to secure the Botrower's Note to THE FIRST MORTGAGE CORPORATION

(the "Lender")

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

13055 S. 78TH COURT, PALOS HEIGHTS, ILLINOIS 60463

Property Address!

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant, and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

#### 1. CONDITIONAL RIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Exte of JUNE 1 , 20-23, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Cyclon"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the propey to repay the Note.

#### 2. CONDITIONS TO OPTION

If I want to exercise the Conditional 'tefin acing Option at majurity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and (co mot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no if n i gainst the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

#### 3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the 11/2 Note Rate!). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will aeternate the New Note Rate by using comparable information.

#### 4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage 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 us only interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is that paid.

#### 5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date in a advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the presenting the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required rect vield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. If fore the Maturity Date the Note Holder will advise me of the new interest rate (the New Note 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 reasonable feel and fixed characteristics will characteristics of the fixed characteristics of the fixed characteristics of the fixed characteristics and fixed characteristics of the fixed characteristics.

and the costs associated with updating the title policy, if any, and any essonable schirt density costs and such as a documentary at ample in his random kider ax, survey, by SIONING BELOW, Borrower accepts and sgrees to the terms and covenants command in his random kider recording fees, etc.

## SEE RIDER ATTACHED HENETO AND HADE A PART HEREOF

FIRST NATIONAL BANK OF BLUE ISLAMN AS
TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 9, 1985
AND KNOWN AS TRUST NUMBER 85052 (Seni)

....(Seal) Borrower

.....(Seal)

EXOMERATION PROVISION RESTRICTING ANY LIABILITY OF THE FIRST NATIONAL BANK OF BLUE ISLAND, ATTACHED HERETO OR STAMPED DECISION IS MEHEBY EXPRESSLY MADE A PART HEREOF.

HAVIORETS EXPRESSLY UNDERSTOOD THAT THE AFTIRESHO BOCKROWER(S) ARE THE DENEFICIARIES OF FIRST NATIONAL BANK OF DLUE ISLAND TRUST NO. 25052 AND IS NOT THE TRUSTEE.

[Sign Original Only]

MEULTISTATE BALLOOM REDER-Single Family-Founds Man Uniform Instrument

Form 3188 12/89

(page 1 of 1 page)

-875 moon

VAMP MORTGAGE FORMS + (\$13)283 9100 + (#00)521-7291

Property of Coof County Clerk's Office

#### RIDER TO AGREEMENT

This Rider is incorporated by reference and made a part of the document to which it is attached, dated  $\frac{\text{May } 25,\ 1993}{\text{May } 25,\ 1993}$ .

This Agreement is executed by FIRST NATIONAL BANK OF BLUE ISLAND, not personally but as Trustee under Trust No. 85052 as aforesaid pursuant to Direction and in the exercise of the power and authority conferred upon and vested in said Trustee as such and it is expressly understood and agreed that nothing ir said Agreement contained shall be construed as creating any liability on said frustee personally to pay any indebtedness accruing thereunder, or to perform any covenant, either expressed or implied, in said Agreement, all such liability, if any, being expressly waived by the other parties hereto and by every person row or hereafter claiming any right or security thereunder and that so far as the said Trustee is concerned, the owner of any indebtedness or right accruing under said Agreement shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that the said trustee merely holds legal tatle to the premises therein described and has no control over the management thereof or the income therefrom, and has no knowledge respecting rentals, lesses or other factual matters with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust.

FIRST NATIONAL BANK OF BLUE ISLAND, AS THUSIEZ, AND NOT PERSONALLY

Trust Officer

ATTEST: Marin Tanona

Assis Ant. Secretary

90410331

Property of Cook County Clerk's Office