

PREPARED BY:
JALY SPINA
CHICAGO, IL 60656

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RECORD AND RETURN TO:

COLUMBIA NATIONAL BANK OF CHICAGO
5231 NORTH HARLEM AVENUE
CHICAGO, ILLINOIS 60656

CHICAGO
BOX 084

(Sign Above This Line For Recording Book)

MORTGAGE

341773

THE TERMS OF THIS LOAN
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

UP

THIS MORTGAGE ("Security Instrument") is given on APRIL 23, 1993

ELIAN SCHEITLER
AND MARY SCHEITLER, HUSBAND AND WIFE

The mortgage is

1993-04-23 11:15 AM 11/15/93 14154100
17164 0-93-327865
COOK COUNTY RECORD

(Cover) This Security Instrument is given to
COLUMBIA NATIONAL BANK OF CHICAGO

which is organized and existing under the laws of UNITED STATES OF AMERICA

address is 5231 NORTH HARLEM AVENUE
CHICAGO, ILLINOIS 60656

("Lender") Borrower owes Lender the principal sum of

ONE HUNDRED TEN THOUSAND
AND 00/100

Dollars (U.S. \$ 110,000.00)

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 MAY 1, 1998
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all arrears;
alterations and modifications of the Note; (b) the payment of all other debts, 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 the
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:

THE SOUTH 12 FEET 6 INCHES OF LOT 14 AND LOT 15 (EXCEPT THE SOUTH 1/8
THEREOF) IN BROWN'S SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE
NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

09-36-308-002

which has the address of 7053 NORTH ORIOLE, CHICAGO
Illinois 60631 AVENUE ("Property Address").

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ILLINOIS Single Family Family NonProfitable Also INTEREST INSTRUMENT
FOR RECORDING BOOK - UNRECORDED - 11/15/93 14154100

FOR 100
RECORDED 11/15/93 14154100

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... shall be subject to the provisions of the property, and all easements, appurtenances, and
... All of the foregoing is referred to in this document as the "Security Instrument".
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage
and convey the Property and that the Property is unencumbered, except for encumbrances of record.
and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform provisions 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; Prepayments 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 in a written waiver by Lender, Borrower shall pay to
Lender as 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 obtain priority over the Security Instrument as a lien on the Property; (b) yearly household payments
or ground rents on the Property, if any; (c) yearly bonded or property insurance premiums; (d) yearly bond 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 3, in lieu of the payment of mortgage insurance premiums. These sums are called "Escrow Items".
Lender may, at any time, collect and hold Funds in an escrow account to proceed the conditions imposed a lien for a Security
related mortgage from any re-payee 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 lower amount. If so, Lender may, at any time, collect and hold Funds in an escrow account to proceed the lower amount
Lender may, at any time, collect the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future
taxes or items of which Lender is in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, insurability, 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 holding and applying the Funds, annually analyzing the escrow account, or
crediting the Escrow Items, unless Lender pays Borrower more 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 escrow 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 reports for which such
debit to the Funds was made. The Funds are pledged as collateral security for all sums secured by the Security Instrument.

If the Funds held by Lender exceed the amount 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 notify Borrower in writing, and in such case Borrower
shall pay to Lender the amount necessary to make up the deficiency. Lender shall make up the deficiency in no more than
two consecutive 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, 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 lien against the sums secured by
this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 2
shall be applied first, in any prepayment charges due under the Note; second, to amounts payable under paragraph 2;
and, in interest due, fourth, to principal due, and last, to any late charges due under the Note.

4. Charges Lien. Borrower shall pay all taxes, assessments, charges, fees and impositions levied on the Property
which may obtain priority over the Security Instrument, and household 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 to the creditor
to the person owed payment. Borrower shall promptly furnish to Lender all notices of encumbrance 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) consents in good faith to the
lien, or defense against enforcement of the lien in legal proceedings which in the Lender's opinion operates to prevent the
enforcement of the lien, or (c) secures from the holder of the lien an appropriate 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 obtain priority over
this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or this one or
more of the actions set forth above within 10 days of the giving of notice.

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Form 3012
[Signature]

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5. Hazard or Property Insurance. Borrower shall keep the Property insured against loss or damage or both as caused 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 premium 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 impaired. If the restoration or repair is not economically feasible or Lender's security would be impaired, the insurance proceeds shall be applied to the debt secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, does not answer within 30 days a notice from Lender that the insurance carrier has offered to make a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay costs incurred by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds existing hereon shall go to the Property prior to the acquisition shall pass to Lender to the extent of the amount covered by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Lease Application; Leasehold. 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 occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless unusual circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or neglect the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any foreclosure action or proceeding, whether civil or criminal, is begun that, in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 13, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Owner'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 loan 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 evidenced by this Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires the title to the Property, the leasehold and the fee title shall merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, partition, for condemnation or forfeiture or to enforce laws or regulations), the Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's action may include paying any sums covered by a lien which has priority over this Security Instrument, appointing or authorizing 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 sums so disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by the 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 regarding payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan covered 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 which is equivalent to the mortgage insurance previously in effect, or a sum substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender on a monthly basis 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 loan reserve in lieu of mortgage insurance. Lender reserves the right to

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Property of Cook County Clerk's Office

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payments may be required in the event of Lender's foreclosure and for the period that Lender is in possession of the Property. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loan replacement, 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 make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or its conveyance in lieu of condemnation, or any award 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, whether or not then due, with any excess 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 equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately 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 immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, 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 abandoned by Borrower, or if, after notice by Lender to Borrower that the condition exists 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, 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.

11. Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

12. Borrower Not Release of Obligations By Lender Not a Widow. Extension of the term for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify or satisfaction of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

13. 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. Any Borrower who co-signs this Security Instrument but does not execute the Note, (a) is co-obligor on this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of the 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, substitute or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

14. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a cash payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment on, but not any prepayment charge under the Note.

15. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by sending it by first class mail unless applicable law requires use of another method. The notice shall be addressed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

16. Governing Law; Sovereignty. This Security Instrument shall be governed by federal law or the law of the jurisdiction in which the Property is located, to the extent 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 are in full force and effect without the conflicting provision. To the extent the provisions of this Security Instrument and the Note are in conflict, the Note shall be severable.

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

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Form 995 1000

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17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein is 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 or the law 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 those sums prior to the expiration of this period, Lender may initiate any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument, or (b) entry of a judgment enforcing this Security Instrument. These conditions are that Borrower: (a) pays Lender all sums which it or it would be due under this Security Instrument and the Note as if an 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 ensure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligations 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 or may be loaned with a power of sale 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 16 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, or allow anyone else to do, anything constituting the Property that is a 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 in 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 Substances or Borrower's knowledge 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 Substances affecting the Property is necessary, Lender 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, asbestos-containing materials or fibrous silicates, and radioactive materials. "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the date; (b) the action required to cure the default; (c) a date, not later 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: (a) advise 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 default if the cure to acceleration was foreclosed. 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 this suit.

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 recording costs.

23. Waiver of Remedies. Borrower waives all right of remedies except as to the Property.

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24. Riders to this Security Instrument. If two or more riders are attached by signature and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be deemed to be a part of this Security Instrument and supplement the covenants and agreements of this Security Instrument as if the riders were a part of this Security Instrument.

(Check applicable boxes)

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) specify:
- 1-6 Family Rider
- Escrow 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) attached by signature and recorded with it.

Witness William Schertler **WILLIAM SCHERTLER** **Servant**

Witness Mary Schertler **MARY SCHERTLER** **Servant**

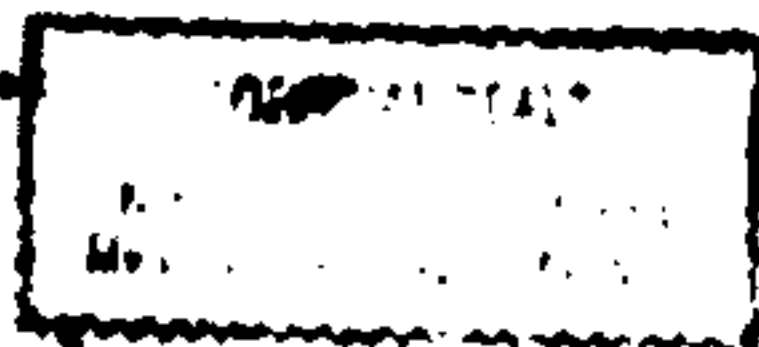
Witness _____ **Servant**
Witness _____ **Servant**

STATE OF ILLINOIS, COOK County or

county and state do hereby certify that **WILLIAM SCHERTLER AND MARY SCHERTLER, HUSBAND AND WIFE**

personally known to me to be the same persons who subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **THEY** signed and delivered the said instrument as **THEIR** own and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this _____ day of _____

My Commission Expires _____



Caroly G. [Signature]
Notary Public

PROPERTY

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BALLOON RIDER
(CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 23RD day of APRIL, 1993, and is incorporated in to and shall be read to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to COLUMBIA NATIONAL BANK OF CHICAGO

the Lender of the same date and covering the property described in the Security Instrument and located at 7053 NORTH ORIOLE AVENUE CHICAGO, ILLINOIS 60631

(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 modify the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider of a Lender 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 (nothing 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 Date of MAY 1, 2023, 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 3 below are met (the "Conditional Refinancing Option"). If these 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 money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, 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 cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against 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 3 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 3 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the 90-day Federal National Mortgage Association's required net yield for 90-day adjustable mortgages subject to a 90-day mandatory delinquency commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New 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 determine 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 3 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 at the Maturity Date the unpaid principal, plus all accrued but unpaid interest, plus 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 fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and 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 person representing the Note Holder. I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise my 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 net yield 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 or proper New status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), my monthly payment amount and a date, time and place of which I must appear to sign any documents required to complete the refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any, and any reasonable third-party costs, such as documentary stamps, intangible tax, survey, recording fees, etc.

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

William Schertler Borrower
WILLIAM SCHERTLER

Mary Schertler Borrower
MARY SCHERTLER

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DEPT-11 RECORD 1
\$35.00
157777 TRAN 3414 07/27/93 10:34:00
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COOK COUNTY RECORDER

93329865
[Signature]
RECORDS
CLERK COOK COUNTY