



BOX 333

BUY 333

NOTARY PUBLIC

Evergreen Park, Illinois 60642

Dorothy L. Botscheller 2400 West 95th Street

Notary Public A.D. 1993

GIVEN under my hand and Notarial Seal, this

appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

personally known to me to be the BRIDGETTE W. SCANLON A.V.P. & T.O.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES J. MARTIN, TRUST OFFICER AND

JAMES J. MARTIN, JR., TRUST OFFICER STATE OF ILLINOIS COUNTY OF COOK

ATTEST: Standard Bank and Trust Company

20th day of July

A.V.P.&T.O. President, and its corporate seal to be hereunto affixed and attested by its Trust Officer

IN WITNESS WHEREOF, the undersigned corporation, not personally but as a Trustee as aforesaid, has caused these presents to be signed by its Secretary, this

Secretary, this

As Trustee as aforesaid and not personally

See Notary Attached

BRIDGETTE W. SCANLON A.V.P.&T.O.

Standard Bank and Trust Company

As Trustee as aforesaid and not personally

Secretary, this

IN WITNESS WHEREOF, the undersigned corporation, not personally but as a Trustee as aforesaid, has caused these presents to be signed by its Secretary, this

Secretary, this

As Trustee as aforesaid and not personally

See Notary Attached

BRIDGETTE W. SCANLON A.V.P.&T.O.

Standard Bank and Trust Company

As Trustee as aforesaid and not personally

Secretary, this

IN WITNESS WHEREOF, the undersigned corporation, not personally but as a Trustee as aforesaid, has caused these presents to be signed by its Secretary, this

Secretary, this

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# UNOFFICIAL COPY

THIS MORTGAGE is executed by Standard Bank and Trust Company, not individually, but as Trustee under its Trust Number 2856, in the exercise of the power and authority conferred upon the vested in it as such trustee (and said Standard Bank and Trust Company 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 Standard Bank and Trust Company, individually, to pay the said principal note 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 Standard Bank and Trust Company, individually, its successors and assigns, are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien created, in the manner herein and in said principal note provided; provided, however this waiver shall in no way affect the personal liability of any co-makers, co-signers or endorsers.

COOK COUNTY ILLINOIS  
FILED FOR RECORD

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STATE OF ILLINOIS

SS

COUNTY OF COOK

I, the undersigned, a Notary Public, in the State aforesaid, DO HEREBY CERTIFY, that Bridgette W. Scanlan & James J. Martin, Jr. of the STANDARD BANK AND TRUST CO. and of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such A.V.P.&T.O. and Trust Officer and \_\_\_\_\_, 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as aforesaid, for the uses and purposes there set forth.

GIVEN under my hand and notarial seal, this 20th day of July, 1993.



*Shirley E. Drawert*  
NOTARY PUBLIC

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## ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 14th day of July, 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 "Borrower") to secure Borrower's Note to STANDARD BANK AND TRUST COMPANY (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 8652 West 99th Street, Palos Hills, Illinois 60465. Property Address

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "initial Interest Rate" of 6.00%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on August, 1996, and on that day of the month every 36 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the:

[Check one box to indicate Index]

- (1) [X] "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board Federal Housing Finance Board.
- (2) [ ]

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (1) [ ] There is no maximum limit on changes in the interest rate at any Change Date.
- (2) [X] The interest rate cannot be changed by more than . . . . . percentage points at any Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

### B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sum 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.

### C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

### D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

Standard Bank and Trust Company u/t/a dated 10/11/85 a/k/a Trust No. 90-2856 and not personally

BY: [Signature] Thomas E. Kincaid (Seal) -Borrower

[Signature] Mary E. Kincaid (Seal) -Borrower

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

\* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.

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

THIS ARM ADDITIONAL TERMS RIDER is made this 14th day of July, 1993 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 MORTGAGE STANDARD BANK & TRUST COMPANY (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 8652 West 99th Street, Pulos Hills, Illinois 60465  
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—.

### THE INDEX

Beginning with the first Change Date, my interest rate will be based on an Index. That "Index" is SAIF National Average Contract Interest Rate for Major Lenders on Previously Occupied Homes. 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 1.5 percentage points (1.5%) 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 ~~which I have to make on the option to look for monthly payment and to make the amount specified by Section 6 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 1.5 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 11.00%; or if not specified, provide for no set maximum limit. The floor, or the minimum interest rate, that will be charged on my loan is either 6.00%; ~~and 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 \_\_\_\_\_ 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  additional terms and covenants contained in this ARM Additional Terms Rider.

Standard Bank and Trust Company u/t/a dated 10/11/85 a/k/a Trust No. 90-2856 and not personally BY: Bridgette W. Scanlan  
BRIDGETTE W. SCANLAN-A.V.P.&T.O.

Thomas E. Kincaid (Seal)  
Thomas E. Kincaid Borrower  
Mary E. Kincaid (Seal)  
Mary E. Kincaid Borrower  
Mary E. Kincaid (Seal)  
Borrower

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Property of Cook County Clerk's Office

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

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