

PREPARED BY:
PRIME MORTGAGE ASSOCIATES, INC.
NORTHFIELD, IL 60093-3017

UNOFFICIAL COPY

RECORD AND RETURN TO:

PRIME MORTGAGE ASSOCIATES, INC.
464 CENTRAL AVENUE-SUITE 18
NORTHFIELD, ILLINOIS 60093-3017

93657727

Send To _____
[Space Above This Line For Recording Data]
THE TERMS OF THIS LOAN 4055612
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 11, 1993
JEROME M. RICHARDSON
AND LYNNE M. RICHARDSON, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to PRIME MORTGAGE ASSOCIATES, INC.

. DEPT-01 RECORDING \$33.50
. T\$0000 TRAN 3235 08/19/93 14:28:00
. #2617 \$ *-93-657727
COOK COUNTY RECORDER

which is organized and existing under the laws of THE STATE OF ILLINOIS
address is 464 CENTRAL AVENUE-SUITE 18
NORTHFIELD, ILLINOIS 60093-3017
ONE HUNDRED FIFTY SEVEN THOUSAND
AND 00/100

Dollars (U.S. \$ 157,000.00).
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 SEPTEMBER 1, 2000.
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions 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 covenants and 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 COOK County, Illinois:

LOT 14 IN WYATT AND COONS COUNTRY PLACE, BEING A SUBDIVISION IN THE
SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 42
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

04-35-316-008

33.50

1000
100
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which has the address of 1929 LINNEMAN STREET, GLENVIEW
Illinois 60025 Street, City
Zip Code ("Property Address");

Street, City .

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP-BRILL 2001

VMP MORTGAGE FORMS 01102818100 18001621 7281

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Initials JMR
XTR

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more of the debtors set forth above within 10 days of the giving of notice.

This Security Instrument, Lender may give Borrower a notice terminating the lien. Borrower shall satisfy the lien or take one or this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach priority over any, or demands enforcement of the lien or (e) securites from the holder of the lien an agreement satisfactory to Lender subordinating the lien to any, or demands agrees enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) commutes in good faith the lien Borrower shall pay promptly over this Security Instrument unless Borrower: (a) agrees in

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

To the person owed payment, Borrower shall furnish to Lender all notices of amounts to be paid under this paragraph.

These obligations in the manner provided in paragraph 2, or if not paid in full manner, Borrower shall pay them on time directly which may attach priority over this Security Instrument, and leasehold payments or ground rents, if any, Borrower shall pay directly to Lender.

4. (Charges) Lien, Borrower shall pay all taxes, assessments, charges, fines and impositions applicable to the Property

Third, to collect due; fourth, to principal due; and last, to any late charges due under the Note.

1 and 2 shall be applied: First, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2;

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 2

this Security instrument.

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 Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any

welfare monthly payments, as Lender's sole discretion.

Third, to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than three is not sufficient to pay the Escrow items when due, Lender may so notify Borrower in writing, and, in such case Borrower for the excess funds in accordance with the requirements of applicable law, if the amount of the funds held by Lender is any shall pay to Lender to make up the deficiency.

If the funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower

debt to the funds was made. The funds are pledged as additional security for all sums secured by this Security instrument.

Without charge, an annual accounting of the funds, showing credits and debits to the funds and the purpose for which each Borrower and Lender may agree in writing, however, Lender shall be paid on the funds, Lender shall give to Borrower, applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the funds, used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or

a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service

regarding the Escrow items, unless Lender pays Borrower interest on the funds and applicable law permits Lender to make such Escrow items, Lender may not charge Borrower for holding and applying the funds, usually analyzing the escrow account, or

including Lender is such a institution or in any Federal Home Loan Bank, Lender shall apply the funds to pay the

Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

Escrow items or otherwise in accordance with applicable law.

Lender may estimate the amount of funds due on the basis of current data and reasonable estimates of expenditures of future

sets a lesser amount, it so, Lender may, in any time, collect and hold funds in an amount not to exceed the lesser amount, 1974 as amended may require for Borrower's account under the federal Real Estate Settlement Procedures Act of

related mortgage loan, may require Lender to hold funds in an amount not to exceed the maximum amount a lender for a federally

Lender may, at any time, collect and hold funds in an amount not to exceed the maximum amount a lender for a federal

the provisions of paragraph 8, in lieu of the payment of mortgagor insurance premiums. These items are called "Escrow items."

of any; (c) ready money insurance premiums, if any; and (d) any sums payable by Borrower to Lender, in accordance with

or ground rents on the Property, if any; (e) ready hazard or property insurance premiums; (d) yearly flood insurance premiums,

and assessments which may affect this Security instrument as a lien on the Property; (b) yearly leasehold payments

Lender on the day monthly payments due under the Note, until the Note is paid in full, a sum ("funds") for: (a) yearly taxes

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

principals of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Premium and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the

amount by furnishing to constable a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform convenants for national use and non-uniform convenants with limited

and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

grant and convey the Property and that the Property is lawfully seized of the estate hereby conveyed and has the right to mortgage,

Instrument. All of the foregoing is referred to in this Security instrument as the "Property."

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtelements, and

fixtures now or hereafter a part of the property. All repacements and additions shall also be covered by this Security

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,

Instrument. All of the foregoing is referred to in this Security instrument as the "Property."

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtelements, and

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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 collect the 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 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 resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation and Protection of the Property; Borrower's Loan Application; Leasholds. 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 extenuating circumstances exist which are beyond Borrower'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 Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding 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 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 the 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 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 in 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. Lender'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 premium required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost 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 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

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16. Borrower's Copy, Borrower shall be given one conforming 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 provision of this Security Instrument or the Note is declared contrary to applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note are declared given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared conflict with any provision of this Security Instrument or clause of 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 conflict with any provision of this Security Instrument or clause of the Note which can be given effect without the conflicting provision.

16. Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph. Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Lender's address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to any other address unless otherwise agreed. The notice shall be directed to the Property Address in by first class mail unless otherwise agreed. The notice shall be given by delivering it or by mailing

17. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing

18. Payment under the Note. If a refund reduces principal, the reduction will be treated as a partial repayment without any payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial repayment without any payment to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct to the permitted limit, and (b) any sums already collected from Borrower which exceeded principal limits will be refunded to loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge loan is finally interpreted so that the interest of other loans charged collected or to be collected in connection with the and that law is finally interpreted so that the interest of other loans charged collected or to be collected in connection with the

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

make any accommodations with regard to the terms of this Security Instrument or, if no written that Borrower's consent,

Borrower, Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct to the permitted limit, and (b) any sums already collected from Borrower which exceeded principal limits will be refunded to loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge loan is finally interpreted so that the interest of other loans charged collected or to be collected in connection with the and that law is finally interpreted so that the interest of other loans charged collected or to be collected in connection with the

20. Successors and Assigns; Bonds; Joint and Several Liability; Co-signers. The co-ventures and agreements of this

Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this

21. Paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security

Instrument shall be liable for the original holder of Borrower's successors in interest Lender not be required to

22. Assignment 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 holder of Borrower's successors in interest Lender not be required to

23. Borrower Not Released; Forfeiture Note II. However, Extension of the time for payment of modification

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

Lender and Borrower otherwise agree in writing, any application of proceeds to participate shall not extend or

24. Lender by this Security Instrument, whether or not this due.

Lender is authorized to collect and Lender by the proceeds, at its option, either to restoration or repair of the Property or to the sums

award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the note is given,

25. If the Property is abandoned by Borrower, or if, after notice to Borrower that the condominium offers to make an

be applied to the sums secured by the note of the sums are then due.

Lender, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall

26. Lender is entitled to receive the amount of the sums secured immediately before the later market value of the Property immediately before the taking, less than the amount of the sums secured immediately before the later

market value of the Property immediately before the taking, less than the amount of the sums secured immediately before the later

market value of the Property immediately before the taking, less than the amount of the sums secured immediately before the later

market value of the Property immediately before the taking, less than the amount of the sums secured by the following transaction: (a) the total

27. This Security Instrument shall be reduced by the amount of the proceeds multiplied by the following transaction: (a) the total

market value of the Property immediately before the taking, less than the amount of the sums secured by the following transaction: (a) the total

28. Security instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by

29. Security instrument immediately before the taking, the amount of the sums secured by this

market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this

30. 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

value of the note of the agent taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument,

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and

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

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

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

insurance ends in accordance with any written agreement between Borrower and Lender of applicable law.

the premises required to maintain insurance in effect, or to provide a loss reserve, until the requirement for mortgage

that Lender requires provided by an insurer approved by Lender, if mortgagor becomes available and is obtained, Borrower shall pay

premises may no longer be required, at the option of Lender, if mortgagor insurancce coverage (in the amount and for the period

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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 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.

18. Borrower's Right to Reinstate. 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. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to insure that the benefits of this Security Instrument, Lender's rights in the Property and Borrower's obligation 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 one or more times without prior notice 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 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain 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 Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "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 default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

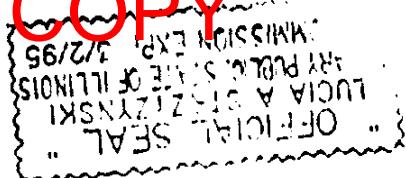
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DPS 1094

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3-4-95

My Commission Expires:

GIVEN under my hand and official seal, this 11 day of March 1993,
free and voluntary act, for the uses and purposes herein set forth.
I, JEROME M. RICHARDSON,husband and wife,
do personally know to me to be the same persons whose names
are subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that THEY
signed and delivered the said instrument as THEIR
persons.

JEROME M. RICHARDSON AND LYNN M. RICHARDSON, HUSBAND AND WIFE

a Notary Public in and for said

County ss:

STATE OF ILLINOIS, COOK

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Witness

Witness

Witness

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

- Check applicable boxes
- | | | | | | |
|--|---|---|---|--|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider | <input type="checkbox"/> Other(s) (Specify) |
| <input type="checkbox"/> 1-A Family Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Biweekly Development Rider | <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> V.A. Rider | |

Instrument

With this Security Instrument, the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security
Instrument the covenants and agreements of each such rider shall be incorporated into and shall amend
and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security
Instrument.

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BALLOON RIDER
(CONDITIONAL RIGHT TO REFINANCE)

4055612

THIS BALLOON RIDER is made this 11TH day of AUGUST , 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 the Borrower's Note to PRIME MORTGAGE ASSOCIATES, INC.

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 1929 LINNEMAN STREET GLENVIEW, ILLINOIS 60025

(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 Date of SEPTEMBER 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 5 below are met (the "Conditional Refinancing Option"). 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 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 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 "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 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 unpaid 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 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 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 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 and property lien status. Before 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 fees and the costs associated with exercising the refinancing option.

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

Jerome M. Richardson
JEROME M. RICHARDSON

(Seal)
Borrower

Lynne M. Richardson
LYNNE M. RICHARDSON
(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower
(SIGN ORIGINAL ONLY)