

UNOFFICIAL COPY 93739001

(Individual Form) 3 7 0 9 0 1 1

Loan No. 01-67284-40

THE UNDERSIGNED,
MARIAN BASTA and BARBARA BASTA, HUSBAND AND WIFE

of VILLAGE OF SCHAMBURG, County of COOK, State of ILLINOIS

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to:

CRAIG FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
in the State of ILLINOIS, to wit:

THAT PART OF LOTS 5 AND 6 AND THE EAST 17.5 FEET OF LOT 7 IN BLOCK 1, IN KENDALL'S BELMONT AND 56TH AVENUE SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 30 ACRES THEREOF), TAKEN TOGETHER AS A SINGLE TRACT OF LAND DESCRIBED AS FOLLOWS:

BEGINNING THE NORTHEAST CORNER OF SAID TRACT; THENCE WEST ON THE NORTH LINE OF SAID TRACT 33.75 FEET TO THE CENTER OF A WALL EXTENDED NORTH; THENCE SOUTH ALONG SAID CENTER OF WALL PARALLEL TO THE EAST LINE OF SAID TRACT A DISTANCE OF 94.72 FEET TO THE CENTER OF A WALL; THENCE EAST ALONG THE CENTER OF SAID WALL PARALLEL TO THE NORTH LINE OF SAID TRACT A DISTANCE OF 6.42 FEET TO THE CENTER OF A WALL EXTENDED NORTH; THENCE SOUTH ALONG THE CENTER OF SAID WALL PARALLEL TO THE EAST LINE OF SAID TRACT A DISTANCE OF 30.20 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 27.33 FEET WEST OF THE SOUTHEAST CORNER OF SAID TRACT; THENCE EAST ALONG THE SOUTH LINE OF SAID TRACT A DISTANCE OF 32.33 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH ALONG THE EAST LINE OF SAID TRACT 125.0 FEET TO THE NORTHEAST CORNER OF SAID TRACT, ALSO BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5545 W. BELMONT, CHICAGO, ILLINOIS 60641

PERMANENT INDEX NO. 13-28-100-004

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DMP*

AND

LOT 829 IN LANCER SUBDIVISION UNIT NUMBER 8, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 25, 1969, AS DOCUMENT NUMBER 2468509.

COMMONLY KNOWN AS: 434 TIMOTHY COURT, SCHAMBURG, ILLINOIS 60193

PERMANENT INDEX NO. 07-26-114-018

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

A BREACH OF ANY COVENANT CONTAINED IN THIS MORTGAGE IS ALSO A BREACH OF THE COVENANTS CONTAINED IN THE MORTGAGE SECURING THE PROPERTY COMMONLY KNOWN AS 434 TIMOTHY COURT, SCHAMBURG, ILLINOIS - 60193

AB 74 60572

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Property of Cook County Clerk's Office

Box..... 403

MORTGAGE

BASTIA, BASTIA

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
5545 W. BELMONT
CHICAGO, ILLINOIS 60641

Loan No. 01-69284-48

UNOFFICIAL COPY

BASTA, BASTA

to

UNION FEDERAL BANK FOR SAVINGS

PROPERTY AT:
5225 W. BELMONT
CHICAGO, ILLINOIS 60641

Loc# No. 01-69284-48

Property of Cook County Clerk's Office

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 31ST day of AUGUST, 1973, 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 CRAIG FEDERAL BANK FOR SAVINGS (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 5545 W. DELMONT, CHICAGO, ILLINOIS 60641
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 7.50%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on SEPTEMBER 01, 1976, 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) "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
- (2) NATIONAL MONTHLY MEDIAN COST OF FUNDS

(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 change in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than .3 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 9 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 ~~A~~^{F & G} 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 F & G.

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

Marian Basta (Seal)
MARIAN BASTA — Borrower

Barbara Basta (Seal)
BARBARA BASTA — Borrower

* 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.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the interest rate shall not exceed 13.250% ceiling rate.

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