

# UNOFFICIAL COPY

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DEPT-01 RECORDING 935.50  
T00000 TRAN 4365 10/13/93 15:56:00  
#3567 # \*-93-819075  
COOK COUNTY RECORDER

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on SEPTEMBER 17, 1993  
The mortgagor is DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION AS TRUSTEE UNDER TRUST  
AGREEMENT DATED SEPTEMBER 17, 1993 AND KNOWN AS TRUST NUMBER 338  
("Borrower"). This Security Instrument is given to

DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION  
which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is  
745 DEERFIELD RD, DEERFIELD, ILLINOIS 60015

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

NINETY SEVEN THOUSAND TWO HUNDRED AND 00/100  
Dollars (U.S. \$ 97,200.00). 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  
OCTOBER 1, 2023. 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 4 IN HOMEWOOD TERRACE NORTH BEING A SUBDIVISION OF PART OF THE EAST ½ OF  
THE NORTHWEST ¼ OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1968 AS  
DOCUMENT 20431165 COOK COUNTY, ILLINOIS, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
IN COOK COUNTY, ILLINOIS.

PIN #32 05 119 035

which has the address of 18636 CENTER ST  
[Street]  
Illinois 60430 ("Property Address")  
[Zip Code]

HOMERWOOD  
[City]

ILLINOIS- Single Family - Fannie Mae-Freddie Mac UNIFORM INSTRUMENT  
(ITEM 1878 19202)

Form 3014 9/90 (page 1 of 6 pages)  
Great Lakes Business Forms, Inc. ■  
To Order Call 1-800-530-9393 □ FAX 616-791-1121

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415 2254 Boram  
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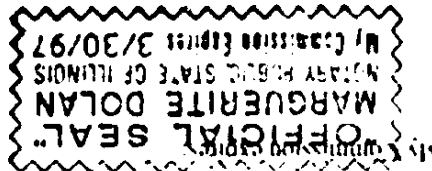
Form 3014 4/90 (revised 6/87)

DEERFIELD, IL 60015

745 DEERFIELD ROAD

DEERFIELD FEDERAL SAVINGS AND LOAN ASSOC.

This instrument was prepared by 6 MAIL TO:



*Marguerite Dolan*  
Notary Public

Given under my hand and official seal this 28 day of Sept., 1993

form

and delivered the said instrument as her free and voluntary act for the uses and purposes therein set

submitted to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed

personally known to me to be the same person(s) whose name(s) is

do hereby certify that Candy S. Logurato, Trust Officer of Deerfield Federal Savings & Loan Assoc.

I, the undersigned, a Notary Public in and for said county and state:

STATE OF ILLINOIS, Lake County ss.

This instrument is signed by Deerfield Federal Savings & Loan not individually but solely as Trustee under a certain trust Agreement known as Trust No. ... Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the execution of this instrument shall be payable only out of any funds and/or assets of the trust thereunder and said Trustee shall not be liable for the performance of any of its duties and/or obligations of the agreement or for the validity or condition of title of said property or for any agreement with respect thereto. Any and all portions of the Deerfield Federal Savings and Loan Association is hereby expressly waived by the parties hereto and their respective successors and assigns.

Trust Officer (Seal)

*Candy S. Logurato*

Borrower (Seal)

Deerfield Federal Savings and Loan Ass. as Trustee U/T/A dated 9-17-93 and known as Trust #338

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 6 of this Security Instrument and in any riders executed by Borrower and recorded with it.

Others (specify)  CALL OPTION RIDER

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

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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 assure that the lien 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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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record, mortgage, grants and conveyances of the estate hereby conveyed 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 covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**1. PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. FUNDS FOR TAXES AND INSURANCE.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender in accordance with paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the Federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity including Lender, if Lender is such an institution or in any federal loan bank. Lender shall apply the Funds to pay the escrow items. Lender may not charge Borrower for holding and applying the Funds, annually, and applying the escrow account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or charges on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the escrow items when due, Lender may, so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Lender shall promptly refund to Borrower any sums secured by this Security Instrument. Lender shall promptly acquire or sell the Property, if 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 credit against the sums secured by this Security Instrument.

**3. APPLICATION OF PAYMENTS.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to any prepayment charges due under the Note, second, to amounts payable under paragraph 2, third, to interest due, fourth, to principal due, and last, to any late charges due under the Note.

**4. CHARGES; LIENS.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payment.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (b) contests in good faith the lien, or defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien, or (c) secures from the holder of the lien an agreement satisfactory to Lender, subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**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 term of the mortgage. Borrower shall promptly furnish to Lender receipts evidencing the payment.

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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, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to 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 default and constitute, 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 premiums 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 payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance 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



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Securities Information - Freddie Mac Information - 99 (12/15/2010)

enforcement of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days for such other period as

**18. Borrower's Right to Reinstatement.** If Borrower meets certain conditions, Borrower shall have the right to have

remedies permitted by this Security Instrument without further notice or demand on Borrower.

Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of

the date of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of

without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by

it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person)

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in

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

declared to be severable.

be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are

conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can

in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the

Paragraph

Address of any other address designated 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

making it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property

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

prepayment charge under the Note.

direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any

returned to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a

the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be

with the loan exceed the permitted limit, then (a) any such loan charge shall be reduced by the amount necessary to reduce

charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan

or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's

secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear

Borrower's interest in the Property under the terms of this Security Instrument, (b) is not personally obligated to pay the sums

first payment but does not execute the Note; (c) is co-signing this Security Instrument only to mortgage, grant and convey that

paragraph 1. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security

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

**12. Successors and Assigns; Joint and Several Liability; Co-signers.** The covenants and agreements of this

waiver of or preclude the exercise of the right of remedy.

Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a

exercise mostly amortization of the sums secured by this Security Instrument by reason of any demand made by the original

shall not be required to continue proceedings against any successor in interest or refuse to extend time for payment or

of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender

modification of amount of the sums secured by this Security Instrument granted by Lender to any successor in interest

**11. Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or

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

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

sums secured by this Security Instrument, whether or not then due.

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

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

then due.

otherwise provided, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are

secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law

Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums

Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the

fraction of the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the

the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following:

secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing,

which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums

Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, in

shall be paid to Lender.

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

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## CALL OPTION RIDER

This Rider is made this 17TH day of SEPTEMBER, 1993 and is incorporated into and shall be deemed to amend and supplement this Mortgage (the "Security Instrument") and Note of the same date given by the undersigned (the "Borrower") and covering the property described in the Security Instrument and located at:

18636 CENTER ST., HOMEWOOD, ILLINOIS 60430  
(Property Address)

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

### LENDER'S CALL OPTION

#### A. Exercise of Option

- (1) During the thirty day period commencing one hundred twenty (120) days prior to the fifth anniversary date of the Note, Lender may, upon written notice to Borrower, accelerate the entire unpaid principal balance due under the Note (such right shall be referred to hereafter as "Lender's Call Option"). Said Notice shall be sent registered mail, return receipt requested, to the Borrower at the Borrower's last known address, and shall be deemed given when deposited in the U.S. mail, postage prepaid.
- (2) Such notice shall state (i) the date on which payment in full is due ("the Due Date"), which date must be at least ninety (90) days after the date the notice is mailed and (ii) the rate of interest charged as of that date by Lender on its secured residential home mortgage loans ("the New Interest Rate"). The entire unpaid principal balance of the Note, together with any and all accrued but unpaid interest and any other sums owing under the terms of the Security Instrument shall be due and payable on or before the Due Date. If Borrower fails to pay such sums when due, Lender may invoke any and all remedies permitted under the Note or Security Instrument.
- (3) In the event Lender does not exercise its Call Option as set forth above, Lender's Call Option shall be renewed annually during the thirty day periods commencing one hundred twenty (120) days prior to the anniversary date of the Note. Lender's Call Option as renewed, can be exercised in the same manner, and with the same effect, as set forth in subparagraphs (1) and (2) above.

#### B. Borrower's Right to Refinance

- (1) In the event Lender exercises its Call Option, Lender agrees to loan funds to Borrower in an amount equal to the unpaid principal balance as of the Due Date on the following terms:

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- (1) The rate of interest charged shall be the New Interest Rate.
  - (ii) Borrower shall pay on the Due Date a loan origination fee in an amount not to exceed one and one-half (1 1/2%) percent of the amount financed.
  - (iii) Borrower shall execute and deliver to Lender prior to the Due Date a new Note and Security Instrument in form satisfactory to Lender which may include a further Lender's Call Option.
  - (iv) Borrower shall provide Lender with an ALTA loan policy as of the date the new Security Instrument is recorded, which policy insures the validity and first position of Lender's mortgage lien.
- (2) Under no circumstances shall Lender be obligated to refinance any accrued but unpaid interest or other funds due under either the Note or Security Instrument. Lender's obligation to refinance is limited solely to the unpaid principal balance as of the Due Date.
  - (3) Lender shall not be obligated to refinance if Borrower is in default as of the date the Call Option is exercised, as of the Due Date, or as of any date in between.
  - (4) Borrower may avail itself of its right to refinance by mailing a written notice thereof to Lender registered mail, return receipt requested, no later than thirty (30) days prior to the Due Date. Such notice shall be deemed given, on the date it is received by Lender. Borrower's delivery of such a notice shall constitute its acceptance of Lender's offer to refinance and Borrower's consent to the terms thereof.
  - (5) Lender shall be under no obligation whatsoever to refinance if Borrower's Notice of Acceptance is not delivered timely.

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IN WITNESS WHEREOF, Borrower has executed this Call Option Rider.

This instrument is signed by Deerfield Federal Savings & Loan not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 33833075. Said Trust Agreement is hereby made a part hereof and all claims against said Trustee which may result from the execution of this instrument shall be payable only out of the assets of said Trust. The performance of any of the provisions of this instrument shall not be a condition for the validity or collection of any other provision hereof or any agreement with respect thereto. Lender's personal liability of Deerfield Federal Savings and Loan Corporation is hereby expressly waived by the parties hereto and their respective successors and assigns.

AND KNOWN AS TRUST NUMBER 338  
 \_\_\_\_\_ (Seal)  
 Borrower  
 \_\_\_\_\_ (Seal)  
 Trust Officer  
 Borrower  
 \_\_\_\_\_ (Seal)  
 Borrower  
 \_\_\_\_\_ (Seal)  
 Borrower