



# UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY RECORDER  
\*--93-1  
14222 TRAN 6222 02/11/93 16:30:00  
DEPT-01 RECORDING \$0.00

\*--93-114690  
14222 TRAN 6222 02/11/93 16:30:00  
DEPT-01 RECORDING \$11.00

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THIS INSTRUMENT shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property. All payments and obligations shall also be subject to the Security Instrument of this Property and the terms and conditions of the Security Instrument of the Property.

It is the intent of the parties that the Property shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property and that the Property shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property and that the Property shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property.

THE SECURITY INSTRUMENT shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property and that the Property shall be subject to the provisions and all conditions, covenants and conditions hereinafter set forth in the Property.

SECTION 1. PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the Loan as provided in the Security Instrument of the Property.

2. FUNDS FOR TAXES AND INSURANCE. Borrower shall promptly pay when due the taxes and insurance on the Property as provided in the Security Instrument of the Property.

3. PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the Loan as provided in the Security Instrument of the Property.

4. FUNDS FOR TAXES AND INSURANCE. Borrower shall promptly pay when due the taxes and insurance on the Property as provided in the Security Instrument of the Property.

5. PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the Loan as provided in the Security Instrument of the Property.

6. FUNDS FOR TAXES AND INSURANCE. Borrower shall promptly pay when due the taxes and insurance on the Property as provided in the Security Instrument of the Property.

7. PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the Loan as provided in the Security Instrument of the Property.

8. FUNDS FOR TAXES AND INSURANCE. Borrower shall promptly pay when due the taxes and insurance on the Property as provided in the Security Instrument of the Property.

9. PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the Loan as provided in the Security Instrument of the Property.



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4/20/2020

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## ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Caps - Fixed Rate Conversion Option)

THIS ADJUSTABLE RATE RIDER is made this 25th day of NOVEMBER 19 94 and is incorporated into and shall be deemed to amend and supplement the Mortgage ( deed of Trust or Security Instrument ) of the same date given by the undersigned (the "Borrower") to various Lender(s) Adjustable Rate Note (the "Note") issued by FIRST FIDELITY MORTGAGE COMPANY, the Lender(s) of the same date and covering the property described in the Security Instrument and recited in

2864 NORTH LINDBER AVENUE CHICAGO, IL 60641  
(773) 441-4400

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT THE ADJUSTABLE RATE TO A FIXED RATE.

ADDITIONAL PROVISIONS in addition to the covenants and agreements made in the Security Instrument Borrower and Lender(s) have agreed and agree as follows:

### A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an annual interest rate of adjustable interest rate and the monthly payments as follows:

7.875%. The Note provides for changes in the

### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate I will pay may change on the first day of DECEMBER 19 94 and on that day every 12 months thereafter. Each date on which my interest rate could change is called a "Change Date."

#### (B) The Index

Beginning with the first Change Date my interest rate will be based on an Index. The Index is the weekly average yield on 1 year U.S. Treasury securities adjusted to a constant maturity of 1 year as made available by the Federal Reserve Board. The most recent Index figure available as of the 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 upon comparable information. The Note Holder will give me notice of this choice.

#### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND THREE QUARTERS (2.75%) percentage points (2.75%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, 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 obligated to pay at the Change Date in full on the Maturity Date at my new interest rate as substantially equal payments. The result of this calculation will be the new amount of my monthly payments.

#### (D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 9.875% or less than 7.875%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 13.875% which is called the "Maximum Rate."

#### (E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my first monthly payment beginning on the first monthly payment due after the Change Date until the amount of my monthly payment changes again.

#### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payments before the effective date of any change. The notice will include information required by law to be given me and also the toll and telephone number of a person who will answer any questions I may have regarding the notice.

### B. FIXED INTEREST RATE OPTION

The Note provides for the Borrower's option to convert from an adjustable interest rate with interest rate limits to a fixed interest rate as follows:

#### 5. FIXED INTEREST RATE OPTION

##### (A) Option to Convert to Fixed Rate

I have a Conversion Option that I can exercise unless I am in default of the Section 5(A) will not permit me to do so. The Conversion Option is my option to convert the interest rate I am required to pay by this Note from an adjustable rate with interest rate limits to a fixed rate calculated under Section 5(B) below.

The conversion will take place on the first anniversary Date, each Change Date on which my interest rate can

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convert from an adjustable rate to a fixed rate shall be calculated in the Conversion Table. I can convert my interest rate only on one of these two Conversion Dates.

If I am not satisfied with the Conversion Option, I must first satisfy certain conditions. These conditions are that (1) I must give the New Holder notice that I want to do so, (2) I must give the New Holder notice that I want to do so, (3) I must pay the New Holder a conversion fee of \$150, and (4) I must sign and give the New Holder my agreement to the New Holder's request to file a new mortgage.

### (B) Calculation of Fixed Rate

My new fixed interest rate will be equal to the 12-Month New York Mortgage Average as reported for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years. My new fixed rate will be equal to the applicable for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years or less. If my new fixed rate is greater than the applicable for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years or less, I will be deemed to have elected the applicable for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years or less. If this required rate would cause the Assumptions because the applicable for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years or less, I will be deemed to have elected the applicable for the month of a year and one of days specified by the New Holder at the end of the original term of this Note is greater than 15 years or less. My new rate calculated under this Section 5(B) will not be greater than the Maximum Rate stated in Section 4(b)(4).

### (C) New Past-Due Amount and Effective Date

If I choose to exercise the Conversion Option, the New Holder will determine the amount of the monthly payments that would be sufficient to pay the unpaid principal and accrued interest on the Conversion Table in full on the Maturity Date at my new fixed rate or subsequent equal payments. The result of this calculation will be the new amount of my monthly payments of going with my new monthly payments under the Conversion Table. I will pay the new amount of my monthly payments on the Maturity Date.

### (D) TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN REAL PROPERTY

I agree to execute the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider Under Lender's Consent. If the Security Instrument is amended as follows:

**Transfer of the Property or a Beneficial Interest in Real Property.** If all or any part of the Property or any interest therein is transferred or if a beneficial interest in the Property is sold, assigned and transferred or if a material payment is made to Lender's past-due amount, 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. Lender also may, at its option, require that all payments due to Lender be submitted to Lender, information required by Lender in order to effect such a transfer and if a new loan were being made to the transferee, and if Lender is unable to determine that Lender's option to require payment in full is supported by the law, assumption and that the risk of a payment in full is not an exercise of this Security Instrument, Lender may, at its option, require that the risk of a payment in full is not an exercise of this Security Instrument.

In the event permitted by applicable law, Lender may, at its option, require that as a condition to Lender's consent to the loan assumption, Lender also may require the transferee to give an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the payments and obligations made to the New Holder and in this Security Instrument. However, Lender will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises this option to require immediate payment in full, 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 unless 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, at its option, require that all payments due to Lender be submitted to Lender, information required by Lender in order to effect such a transfer and if a new loan were being made to the transferee, and if Lender is unable to determine that Lender's option to require payment in full is supported by the law, assumption and that the risk of a payment in full is not an exercise of this Security Instrument.

If Lender exercises this option to require immediate payment in full, 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 unless 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, at its option, require that all payments due to Lender be submitted to Lender, information required by Lender in order to effect such a transfer and if a new loan were being made to the transferee, and if Lender is unable to determine that Lender's option to require payment in full is supported by the law, assumption and that the risk of a payment in full is not an exercise of this Security Instrument.

**Transfer of the Property or a Beneficial Interest in Real Property.** If all or any part of the Property or any interest therein is transferred or if a beneficial interest in the Property is sold, assigned and transferred or if a material payment is made to Lender's past-due amount, 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 to require immediate payment in full, 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 unless 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, at its option, require that all payments due to Lender be submitted to Lender, information required by Lender in order to effect such a transfer and if a new loan were being made to the transferee, and if Lender is unable to determine that Lender's option to require payment in full is supported by the law, assumption and that the risk of a payment in full is not an exercise of this Security Instrument.

BY SIGNING HEREON, Borrower accepts and agrees to the terms and conditions contained in this Adjustable Rate Rider.

JANISE WOJCIECH

(Sign)  
Borrower

IOPIA WOJCIECH

(Sign)  
Borrower

(Sign)  
Borrower

(Sign)  
Borrower



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28. Rules to this Security Instrument. If any of the rules are in conflict with the provisions and agreements of this Security Instrument, the provisions and agreements of this Security Instrument shall prevail and shall control and govern.

- Administrative Rider
- Construction Rider
- Health Rider
- HOA Rider
- Condominium Rider
- Master Lease Development Rider
- Master Lease Rental Rider
- Other Rider
- 1-4 Family Rider
- Reverse Payment Rider
- Second Home Rider

BY SIGNING BELOW, Borrower(s) hereby acknowledge and agree to the terms and conditions contained in this Security Instrument and to any other documents referred to herein and recorded with it.

*[Signature]* (Seal)  
JANICE WOODS  
Social Security Number 200705800  
Borrower

*[Signature]* (Seal)  
JULIA WOODS  
Social Security Number 251698905  
Borrower

*[Signature]* (Seal)  
Social Security Number  
Borrower

Social Security Number  
STATE OF ILLINOIS

I, *[Name]*, hereby certify that the above is a true and correct copy of the original instrument as recorded in the Public Record Office of Cook County, Illinois, on **NOVEMBER 29, 1991**.

This instrument was prepared by



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