

AS

Box 387

Form 201 (Page 1 of 2) (2007)
Cook County Recorder

ILLINOIS - Single Family - Partial Mortgage Has UNIFORM INSTRUMENT
FILED 10/11/07

which has the address of
338 NORTH AVE
Chicago, Illinois 60616
(County Address)
(Zip Code)

93334089

DEPT-11 RECORD 1
11/22/07 11:21:05 AM 05/07/07 13147100
81739 9
33-33-089
COOK COUNTY RECORDER

PERMANENT INDEX NUMBER: 09-17-103-047-0000

LOT THREE (3) (EXCEPT THE NORTH 1/2 WEST THEREOF) IN HANNA-MADE RESECTION OF
LOTS 7 AND 8, EXCEPT THAT PART OF THE WEST 5.0 FEET OF LOT 7 AND ALL THAT PART
OF LOT 8 WHICH LINE SOUTH OF THE EAST AND WEST QUARTER (1/4) OF SECTION 17,
SAID SECTION 17, IN THE SUBDIVISION OF LOTS 1 AND 2, IN BLOCK 11 IN DES PLAINES
HANNA TRACT NO 2, A SUBDIVISION OF PART OF THE WEST HALF (1/2) OF SECTION 17,
TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO
PLAT OF SAID HANNA-MADE RESECTION RECORDED IN THE OFFICE OF THE REGISTERAL
OF DEEDS OF COOK COUNTY, ILLINOIS, ON NOVEMBER 25, 1875, AS DOCUMENT NUMBER

COOK County, Illinois:
grant and convey to Lender the following described property located in
interest, advanced under paragraph 1, to protect the security of this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage,
by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with
Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on
Dollars (U.S. \$ 70,000.00). This debt is evidenced by Borrower's note dated the same date as this Security
SEVENTY EIGHT THOUSAND SEVEN HUNDRED SEVENTY ONLY

749 THE 23rd, DES PLAINES, IL, 60016
which is created and existing under the laws of THE UNITED STATES OF AMERICA
and whose address is
FIRST FEDERAL BANK FOR SAVINGS
("Borrower"). This Security Instrument is given to
MARY B FELDRAFF, UNMARRIED, JOHN D FELDRAFF AND ANN M FELDRAFF, HIS WIFE

THIS MORTGAGE ("Security Instrument") is given on Apr. 27, 1993

MORTGAGE

280227131

93334089

209010

UNOFFICIAL COPY

Property of Cook County Clerk's Office

630-788-6300

630-788-6300

UNOFFICIAL COPY

95043353

Form 2014 2 of 6 pages
2014-2015
1-800-552-0989
© 2014 Wells Fargo Bank, N.A.

1. **Payment of Principal and Interest.** 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 attach to the Property; (b) yearly household payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly fire and theft insurance premiums, if any; and (e) any sum payable by Borrower to Lender, in accordance with the provisions of paragraph 5, in lieu of the payment of mortgage insurance premiums. These items are called "Borrower Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount required for Borrower's current 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, law applicable to the Funds or a lesser amount, if any, 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 estimation of future Borrower Items or otherwise in accordance with applicable law.

The Funds and the held in an institution whose deposits are insured by a federal agency, institutionally, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Borrower Items. Lender may not charge Borrower for holding and applying the Funds, annually, until the current account, or verifying the Borrower 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 appraisal or other services performed 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 earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, within 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 accrued by the Security Instrument.

If the Funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Borrower at any time in not sufficient to pay the Borrower 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.

Lien payment in full of all sums accrued by the Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, if, under paragraph 21, Lender will acquire or sell the Property, 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 accrued by the 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.

Property which may attach to the Security Instrument, and cash payments or ground rents, if any, Borrower shall pay those 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 (title) to Lender all moneys of amount to be paid under this paragraph. If Borrower makes those payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over the Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) continues in good faith to pay the lien by, or defend the lien 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 authorizing the lien to the Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach to the Security Instrument, Lender may give Borrower a notice describing the lien. Borrower shall satisfy the lien or make or make of the same not later than 10 days of the giving of notice.

5. **Standard of Property Insurance.** Borrower shall keep the improvements now existing on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including kinds or fixings, for which Lender requires insurance. This insurance shall be maintained in the amount and

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. Borrower warrants and will defend 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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93334089

Form 2014 (page 5 of 6 pages)
First Lender Mortgage Form, 100
To Order Call: 1-800-550-5050
© 2014

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 right 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 give primary notice to the insurance carrier and of paid premiums and renewal notices. In the event of loss, Borrower shall give primary notice to the insurance carrier and Lender. Lender may make payment of loss if not made primarily 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 jeopardized, if the replacement or repair is not economically feasible or Lender's security would be jeopardized, the insurance proceeds shall be applied to the amount owed 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 make 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 changes 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.

3. **Encumbrance, Eminent Domain, Expropriation, and Protection of the Property.** Borrower's principal residence within sixty days after the acquisition 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 extinguishing circumstances exist which are beyond Borrower's control. Borrower shall not knowingly, through carelessness or neglect the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any negligent action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in foreclosure 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, if so provided in paragraph 14, 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 be in default if 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 the Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If the mortgage requires fee also in the Property, the leasehold and the fee shall not merge unless Lender agrees in the mortgage 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, insolvency, for condemnation or forfeiture or to enforce laws or regulations), 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 costs in 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 Prime rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. **Mortgage Insurance.** If Lender requires mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premium 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 coverage required by Lender. If Borrower fails to maintain coverage described above, 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 those payments as a loan reserve in lieu of mortgage insurance. Lender reserves payment may not be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided for as 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 loan 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

63012236

Form 2014 (page 4 of 6 pages)
Lender (Loan Business Form), Inc.
1-800-528-0882
1-800-528-0882

(17th March 2014)

any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, and hereby assigned and shall be paid to Lender.

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 market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument before the taking, unless Borrower and Lender otherwise agree in writing, the sum secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or under applicable law, the sums secured by this Security Instrument shall be applied to the sums secured by this Security Instrument whether or not then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or other claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, in its option, either to reimbursement or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 such payments.

11. Borrower Not Released From Remedial Foreclosure by Lender Not a Waiver. Hazard of the time for payment or nonpayment of the sums secured by this Security Instrument shall not be affected by the original Borrower's success in interest. Any foreclosure by Lender in exercising any right or remedy shall not be a waiver or include the exercise of any right or remedy.

12. Successors and Assigns (Joint and Several Liability) Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not own the Note: (a) in co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) in not personally obligated to pay the sums secured by this Security Instrument and any other Borrower may agree to extend, modify, foreclose or make any accommodation in the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charge. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such already collected from Borrower which exceeded permitted limit 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. If a refund is refused, then, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notice. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires a use of another method. The notice shall be directed to the Property Address or 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 designated by notice to Borrower. Any notice provided in this paragraph, this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Jurisdiction. 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 which can be given effect without the conflicting provision, to this end the provisions of this Security Instrument and the Note are declared to be severable.

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

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 or 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 may pay all sums secured by this Security Instrument. If Borrower fails to pay those 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 Retain. 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 stated in the Note) or (b) 30 days (or such other period as stated in the Note).

UNOFFICIAL COPY

Property of Cook County Clerk's Office

670 2:06

Form 2014 1-00 (page 3 of 6 pages)
© 2014 Lender Services, Inc.
To Order Call: 1-800-330-0000

FORM 10718 (08/07)

Property of Cop...

applicable law may specify for reimbursement) before sale of the Property pursuant to any power of sale contained in the Security Instrument; or (b) any of a judgment enforcing this Security Instrument and the Note as if no acceleration had occurred; (c) any all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) take such action as Lender may reasonably require to ensure 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 from the date of this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, the right to reimburse shall not apply in the case of acceleration under paragraph 17.

19. **Change of Lender.** The Note is a partial interest in the Note (together with this Security Instrument) may be sold or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Lender") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Lender. Lender's obligations under the Note and this Security Instrument shall remain in full force and effect under the law of the State. If there is a change of the Lender, the Lender will be given written notice of the change in accordance with paragraph 14 above and applicable law. The Lender will also the name and address of the new Lender and the address to which payments should be made. The Lender will also contain any other information required by applicable law.

20. **Insurance.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any 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 in 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, oiler, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radon-gas products. As used in this paragraph 20, "Environmental Law" means federal law and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. **Acceleration.** 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 retain 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 immediate payment in full of all sums secured by this Security Instrument without further demand and may pursue the remedy provided in this paragraph 21, including, but not limited to, reasonable attorney's fees and costs of the evidence.

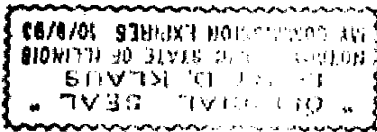
22. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY



6301 2756

Form 2016 (page 6 of 6 pages)
 Great Lakes Business Forms, Inc. 1-800-550-0000
 To Order Call: 1-800-550-0000

ITOM 18768 (8808)

(Name) 749 Lee Street, Des Plaines, Illinois 60016
 (Address)

This instrument was prepared by First Federal Bank for Savings

Notary Public
Mary E. Feldkamp

10/8/93

My Commission expires:

Given under my hand and official seal, this 27th day of April, 1993

forth.

and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth and subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that they are personally known to me to be the same person(s) whose name(s) are

do hereby certify that Mary E. Feldkamp, unmarried, and John D. Feldkamp and Ann M. Feldkamp, his wife, the undersigned, a Notary Public in and for said county and state,

County is: Cook

STATE OF ILLINOIS,

MARY E. FELDKAMP (Seal) Borrower
Mary E. Feldkamp
 JOHN D. FELDKAMP (Seal) Borrower
John D. Feldkamp

Witness:

Witness:

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

- | | | |
|---|---|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Bi-weekly Payment Rider |
| <input checked="" type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Other(s) (specify) | | |

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 box(es)]

UNOFFICIAL COPY

Property of Cook County Clerk's Office

(Sign Original Only)
Borrower (Seal)
Borrower (Seal)
Borrower (Seal)
Borrower (Seal)

ANN H BRIDGES
JOHN D BRIDGES
MAYN H BRIDGES



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

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and advise me of the principal amount due on the Note. I will also advise me of the principal amount due on the Note and of any other interest that I may exercise the Conditional Refinance Option. I will advise me of the exercise of the Conditional Refinance Option, together with the name, title and address of the person requesting the Conditional Refinance Option. I will also advise me of the exercise of the Conditional Refinance Option. I will advise me of the exercise of the Conditional Refinance Option. I will advise me of the exercise of the Conditional Refinance Option.

5. EXERCISING THE CONDITIONAL REFINANCE OPTION

Provided the New Loan 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) all other sums I will owe under the Note and Security Instrument on the Note Maturity Date (assuming but unpaid interest, plus (c) all other sums I will owe under Section 2 above), over the term of the New Loan at the New Loan 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 Loan is fully paid.

4. CALCULATING THE NEW PAYMENT AMOUNT

The New Loan Rate will be a fixed rate of interest equal to the Federal Home Loan Mortgage Corporation's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percent (0.5%), rounded in the nearest one-eighth of one percent (0.125%), (the "New Loan 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 Refinance Option. If this required net yield is not available, the Note Holder will determine the New Loan Rate by using comparable information.

3. CALCULATING THE NEW LOAN RATE

If I want to exercise the Conditional Refinance Option, certain conditions must be met as of the Note 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 current have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Note Maturity Date; (3) there are no liens, defects, or encumbrances against the Property, or other adverse matters affecting title to the Property (except for taxes and special assessments not yet due and payable) arising after the Security Instrument was recorded; (4) the New Loan 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.

2. CONDITIONS TO OPTION

At the maturity date of the Note and Security Instrument (the "Note Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of June 1, 2023, (the "New Maturity Date") and with an interest rate equal to the "New Loan Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 3 below are met (the "Conditional Refinance Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance the Note, or to modify the Note, or to extend the Note 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.

1. CONDITIONAL RIGHT TO REFINANCE

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."

938 NORTH AVE, DES PLAINES, IL, 60018

THIS BALLOON RIDER is made this 27th day of Apr., 1993, and is incorporated into and what is 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 FIRST FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

290257131

6-0-00000