

UNOFFICIAL COPY

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AFTER RECORDING MAIL TO:

LaSalle Talman Home Mortgage Corporation
4740 W. 95th Street
Oak Lawn, IL 60453

COOK COUNTY, ILLINOIS
FILED FOR RECORD

93 MAY -5 PM 2:22

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LOAN NO. 343273 4

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 28, 1993. The mortgagor is Michael Clarke, Her Husband and Patricia Clarke, His Wife

37

Borrower ("Borrower").

This Security Instrument is given to LaSalle Talman Bank, FSB, A Corp. of the United States of America, which is organized and existing under the laws of United States of America, and whose address is 4242 N. Harlem Avenue, Norridge, IL 60634 ("Lender").

Borrower owes Lender the principal sum of Ninety Thousand Dollars and no/100 Dollars (U.S. \$ 90,000.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 11, 2006. 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:

see attached legal rider

24 02 421 027 V237 24 02 421 028

which has the address of 9314 S Spaulding, Evergreen Park, Illinois 60642 ("Property Address");

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.

ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT FORM 3014 9/90
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BOX 15

FORM NO. 343273 A

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FORM - 2 BH 5:55

MORTGAGE

PAGE 2 OF 6

ILSC/CMDTIL/0491/3014(9-90)-L 3/17/93

ILLINOIS-SINGLE FAMILY-FINANCING UNIFORM INSTRUMENT

FORM 3014 9/90

THIS SECURITY INSTRUMENT combines 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:

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 the Security Instrument as a lien on the Property; (b) yearly flood insurance premiums, 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 the provisions of 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 Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make 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 an 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, 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 months after the date of the deficiency, at Lender's sole discretion.

Upon payment in full of all sums secured by the Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall 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 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 the Security Instrument, including 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 all notices of amounts to be paid under this paragraph. If Borrower makes these 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) contests in good faith the lien by, 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 on the real estate erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage as described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

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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 a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the 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 periods 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.

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FORM 3014 9/90

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ILLINOIS-SINGLE FAMILY-FHLMC UNIFORM INSTRUMENT
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sums

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

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

Note are declared to be severable.

15. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions 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

as provided in this paragraph.

14. Notices. 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 use of another method. The notice shall be directed to the Property Address or any other address Borrower designates 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. Borrower

will be treated as a partial prepayment without any prepayment or charge under the Note.

13. Loan Charges. 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 limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums 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. If a refund reduces principal, the reduction

instrument or the Note without that Borrower's consent.

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 execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security

any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of any portion of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising

payments.

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

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

make an award or settle a 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, at its option, either to restoration or repair of the

instrument whether or not the sums are then due.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are 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 immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums 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 by this Security Instrument 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 unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security

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.

assigned and shall be paid to Lender.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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.

LOAN NO. 343273 4

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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)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

[Signature]

[Signature] Michael Clarke (Seal) Borrower

[Signature] Patricia Clarke (Seal) Borrower

STATE OF ILLINOIS (Seal) Borrower

[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, County ss: Cook
I, The undersigned, a Notary Public in and for said county and state do hereby certify that MICHAEL CLARKE, HER HUSBAND AND PATRICIA CLARKE, HIS HIS WIFE

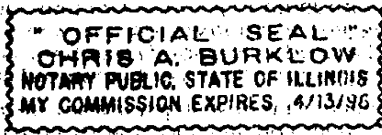
personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28th day of APRIL 1993

My Commission expires: Notary Public

This instrument was prepared by:

Dolores Iwanski



93336862000

BIWEEKLY PAYMENT RIDER

(FIXED RATE)

THIS BIWEEKLY PAYMENT RIDER is made this 28th day of April 1993 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note (the "Note") to LaSalle Talman Bank, FSB (the "Lender") of the same date and

covering the property described in the Security Instrument and located at: 9314 S. Spaulding Evergreen Park, IL 60642

Property Address

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

A. BIWEEKLY PAYMENTS

The Note provides for the Borrower's biweekly loan payments and the termination of the Borrower's right to make the biweekly payments as follow:

1. (OMITTED)

2. INTEREST

The interest rate specified by Section 2 of the Note will increase 0.25% if the Note Holder exercises its option to terminate biweekly payments pursuant to Section 7(C) of the Note and this Rider.

3. PAYMENTS

(A) TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every fourteen calendar days (the "biweekly payments"), beginning on June 10, 1993. I will make the biweekly payments every fourteen days until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My biweekly or any monthly payments will be applied to interest before principal.

I will make my biweekly or any monthly payments at LaSalle Talman Home Mortgage Corporation or at a different place if required by the Note Holder.

(B) AMOUNT OF BIWEEKLY PAYMENTS

My biweekly payment will be in the amount of U. S. \$413.97

(C) MANNER OF PAYMENT

My biweekly payments will be made by an automatic deduction from an account I will maintain with the Note Holder. On or before the date of this Note, I will cause the Note Holder to have in its possession my written authorization and voided check for the account from which my biweekly payments will be deducted. I will keep sufficient funds in the account to pay the full amount of each biweekly payment on the date it is due. I will not change the account from which my biweekly payments are deducted to a new account with the Note Holder without the prior written consent of the Note Holder.

I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my biweekly payment from the account to pay the Note Holder for each biweekly payment of the date it is due until I have paid all amounts owed under this Note.

4. TERM

If I make all my biweekly payments on time and pay all other amounts owed under this Note, I will repay my loan in full on May 11, 2006, which is called the "Maturity Date". If on the Maturity Date I still owe amounts under this Note, I will pay those amounts in full on that date.

5. (OMITTED)

6. (OMITTED)

MW1042 3/11/83

BIWEEKLY PAYMENT RIDER PG1

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(C) COMMISSION FROM BIWEEKLY PAYMENTS

(B) DELAYED

(A) RATE CHANGE FOR OVERDUE PAYMENTS

2. BORROWER'S FAILURE TO PAY AS REQUIRED

(FIXED RATE)

THIS BIWEEKLY PAYMENT RIDER... (mirrored text)

ADDITIONAL COVENANTS... (mirrored text)

BIWEEKLY PAYMENT RIDER PG2

INW1042 9/11/93 PAYMENTS

Borrower

Borrower

Borrower

Borrower

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

effect without the amendments stated in this Biweekly Payment Rider.

2. If Lender terminates Borrower's right to make biweekly payments under the conditions stated in Section A of the Biweekly Payment Rider, the amendments to the Security Instrument contained in Section B 1 above shall then cease to be in effect, and the provisions of the Security Instrument shall instead be in effect.

(b) In Uniform Covenant 2 of the Security Instrument ("Funds for Taxes and Insurance"), the words "one-twelfth" are changed to "one-twenty-sixth".

(a) The word "monthly" is changed to "biweekly" in the Security Instrument wherever "monthly" appears.

Section A of the Biweekly Payment Rider, the Security Instrument is amended as follows:

8. BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

1. Until the Borrower's right to make biweekly payments is terminated under the conditions stated in Section A of the Biweekly Payment Rider, the Security Instrument is amended as follows:

The Note Holder will determine my new payments by calculating an amount sufficient to repay the balance which would be owed under the Note (assuming all payments had been made on time) at the increased rate in substitution for equal monthly installments from the effective date of the interest rate increase to the Maturity Date. As soon as the Note Holder elects to convert payments to monthly due dates, a Conversion Notice will be sent to me specifying the effective date of the change to monthly due dates; the amounts of the new monthly payments; the new interest rate; the effective date of the interest rate increase; and the aggregate amount of any past due payments. The effective date of the change to monthly due dates will, however, precede the effective date of the interest increase. Monthly payments which precede the effective date of the interest rate increase will be calculated at the original interest rate and may include interest and principal payments for any number of days which fall between the last biweekly payment due date and the effective date of change to monthly due dates. The amounts of these monthly payments will also be set forth in the Conversion Notice. After Conversion, I will pay all sums due, pursuant to the Conversion Notice, and I will still owe amounts under this Note on the Maturity Date, I will pay those amounts in full on that date in accordance with Section 4 above.

Section 2 above and the amounts of future payments due under the Note and change the due date of each of the following conditions exist, the Note Holder may increase the interest rate pursuant to Section 2 above and the amount of future payments due under the Note and change the due date of each such payment from biweekly to monthly (this is called a "Conversion"); ii) I fail to deliver my written authorization and voided check as required under Section 3(C) above; iii) I fail to maintain the account I am required to maintain under Section 3(C) above; iii) If for any reason (including but not limited to insufficient funds or unavailable funds in my account or processing errors made by an entity other than the Note Holder) the Note Holder is unable to deduct the full biweekly payment due on any three biweekly payment due dates during any twelve consecutive months of the loan term. Upon conversion, automatic deductions will cease. All monthly payments will be due on the first day of each month and must be remitted by means other than automatic deduction. Once converted, payments can never be changed back to biweekly due dates.

(B) DEFAULT

If I do not pay the full amount of my biweekly or monthly payment on the date it is due, I will be in default.

(C) CONVERSION FROM BIWEEKLY PAYMENTS

If the Note Holder does not receive the full amount of any biweekly payment on the date it is due, I will pay a \$25.00 processing charge to the Note Holder. If the Note Holder has not received the full amount of any biweekly or monthly payment by the end of fifteen calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be .00 % of my overdue payment of the principal and interest. I will pay this late charge and processing charge promptly, but only once on each late payment.

(A) LATE CHARGE FOR OVERDUE PAYMENTS

7. BORROWER'S FAILURE TO PAY AS REQUIRED

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Property of

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Legal Order

LOT 2 IN GROGAN'S RESUBDIVISION OF LOTS 6, 7 AND 8 IN BLOCK 19 IN B.F. JACOB'S EVERGREEN PARK SUBDIVISION OF THE SOUTH EAST 1/2 (EXCEPT RAILROAD) OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED AUGUST 7, 1992 AS DOCUMENT NUMBER 92,586,590, IN COOK COUNTY, ILLINOIS

24-02-421-027 Vol 237
24-02-421-028

Property of Cook County Clerk's Office

93336862

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

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