

# UNOFFICIAL COPY

ILLINOIS—Multifamily—1/77—FNUA/FHLMC Form (Modified TH)

39-32

(Page 1 of 8 pages)

P.I.#03-12-300-132  
426 Inland Drive  
Wheeling IL 60090

See attached Exhibit A

\* (Enter bracketed number if not completed)

City located in Cook County

State of Illinois

following described prop-

and recorded in  
between  
grant convey and assign to Lender (the household ensure payment to a see (herein "ground lease") deed  
for the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage,  
all other terms with interest thereon advanced in accordance herewith to protect the security of this instrument; and  
Borrower does  
the covenants and agreements of Borrower contained herein in paragraph 25 hereof; (d) the payment of  
made by Lender to Borrower pursuant to paragraph 10 hereof (herein "Future Advances"); (e) the performance of  
all terms, conditions and modifications thereof; (b) the repayment of any future advances, with interest thereon,  
to Sec 8101 to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and  
payable on May 1, 2018  
monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and  
evidenced by Borrower's note dated April 13, 1993 (herein "Note"), providing for  
(\$200,000.00)  
Dollars, which indebtedness is

Whereas, Borrower is indebted to Lender in the principal sum of TWO HUNDRED THOUSAND AND 00/100  
(herein "Lender")  
United States  
organized and existing under the laws of  
whose address is 5501 S. Kedzie Ave., Chicago IL 60629  
whose address is 663 Suburb Circle Vernon Hills, IL 60061  
Lasalle Talman Bank FSB  
(herein "Borrower"), and the Mortgage, Lasalle Talman Bank FSB  
19 93, between the Mortgagee (Grantor, Mark Peterson and Kathleen Peterson his wife  
THIS MORTGAGE (herein "Instrument") is made this 13th day of April

93355106

(Security for Construction Loan Agreement)

## MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

93355106

30 W MONROE STREET, CHICAGO IL 60603  
ROSE SVOBODA, LASALLE TALMAN BANK FSB

SPACE ABOVE THIS LINE FOR RECORDERS USE

93355106



WHEN RECORDED MAIL TO  
LOAN # 338938-3  
LASALLE TALMAN BANK FSB  
30 W MONROE ST  
CHICAGO IL 60603  
ATTN: ROSE SVOBODA

N930395  
Dmk  
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coverage in any title insurance policy issued by the Lender's title insurer in the Property. Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to the Property, that the Property is encumbered, and that Borrower will warrant and defend generally the title to the Property and effect without modification except as noted above and without default on the part of either lessor or lessee. Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force to as the "Property").

shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property"; all of which, including replacements and additions thereto, operation of the real estate

pictures, antennas, trees and plants, and [ ] other personal property necessary for the operation of the real estate, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and [ ] other personal property necessary for the operation of the real estate

TOGETHER with all buildings, improvements, and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and [ ] other personal property necessary for the operation of the real estate

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Property of Cook County Clerk's Office

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or determination of the Property. (b) shall not abandon the Property. (c) shall restore or repair promptly and in a good and workmanlike manner all

acquisition. If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect, contractor, cost estimator, architect's certificates, waiver of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentages completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 27 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or

the lease under the ground lease if this instrument is on a leasehold). Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewals notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewals and receipts of paid premiums. Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of

9. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", and such other hazards, casualties, liabilities and contingencies as Lender (and, if this instrument is on a leasehold, the ground lease) and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and other impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this instrument, and Borrower shall make payment directly, when due, to the carrier, or in such other manner as Lender may designate in writing.

1. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note of this instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under paragraph 2 hereof; (ii) interest payable on any Future Advance made pursuant to paragraph 8 hereof; (iii) interest payable on the Note; (iv) interest payable on any Future Advance made pursuant to paragraph 8 hereof; (v) principal of the Note; (vi) interest payable on any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this instrument in such order as Lender, in Lender's sole discretion, may determine; however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 1.

Upon payment in full of all sums secured by this instrument, Lender shall promptly refund to Borrower any funds held by Lender. Insurance premiums and other impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this instrument, Lender shall determine in Lender's sole discretion, any funds held by Lender at the time of application (i) to pay rates, rents, taxes, assessments, and other impositions, or (ii) as a credit against sums secured by this instrument.

If the amount of the funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of water and sewer rates, taxes, assessments, insurance premiums, rents and other impositions, as they fall due, such excess shall be credited to Borrower on the next monthly installment or installment of funds due. If at any time the amount of the funds held by Lender shall be less than the amount deemed necessary by Lender to pay water and sewer rates, taxes, assessments, insurance premiums, rents and other impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

The funds shall be held in an institution (i) the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution); Lender shall apply the funds to pay said rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this instrument. Lender shall make no charge for so holding and applying the funds, analyzing said account or for verifying and compiling said assessments and bills, unless Lender pays Borrower interest, earnings or profits on the funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this instrument that interest on the funds shall be paid to Borrower, and unless such agreement is made or applicable law requires interest, earnings or profits to be paid, Lender shall not be required to pay Borrower any interest, earnings or profits on the funds. Lender shall give to Borrower, without charge, an annual accounting of the funds in Lender's normal format showing credits and debits to the funds and the purpose for which each debt to the funds was made. The funds are pledged as additional security for the sums secured by this instrument.

2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the Note is paid in full, a sum (herein "Funds") equal to one (1/12) the yearly water and sewer rates and taxes and assessments which may be levied on the Property, (b) the yearly ground rents, if any, (c) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (d) the yearly insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonably estimated thereafter. Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this instrument.

Uniform Covenants, Borrower and Lender covenant and agree as follows:

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13. FORFEITURE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment of any sum secured by this instrument or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this instrument, nor shall Lender's receipt of any award, proceeds or damages under paragraph 5 and 11 hereof operate to cure or waive Borrower's default in payment of sums secured by this instrument.

12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantor, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement or of any part of this instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this instrument any part of the Property, take or release other or additional security, recover any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any action taken by Lender pursuant to the terms of this paragraph 12 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereon on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender as subject, if this instrument is on a leasehold, to the rights of lessor under the ground lease.

10. BOOKS AND RECORDS. Borrower shall keep and maintain all books and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which are subject to examination and inspection at any reasonable time and place. Upon Lender's request, Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower and, if Lender shall require, by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property, action hereunder whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 9 shall require Lender to incur any expense or take any action hereunder.

8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, involuntary code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender, at Lender's option may make such appearance, discharge such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, the filing of a lawsuit, the appointment of an attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) that within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in a change in the zoning classification of the Property without Lender's prior written consent. Borrower shall not make or acquire in a lease on behalf of Borrower and the curren of any default of Borrower in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 8, with interest thereon, shall become additional indebtedness of Borrower secured by this instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 8 shall require Lender to incur any expense or take any action hereunder.

6. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, involuntary code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender, at Lender's option may make such appearance, discharge such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, the filing of a lawsuit, the appointment of an attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) that within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

5. LEASES. Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

4. MAINTENANCE AND REPAIRS. (a) Lender shall have the right to enter upon the Property to make repairs, (ii) procurement of satisfactory insurance as provided in paragraph 5 hereof, and (iv) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curren of any default of Borrower in the terms and conditions of the ground lease.

3. MAINTENANCE AND REPAIRS. (a) Lender shall have the right to enter upon the Property to make repairs, (ii) procurement of satisfactory insurance as provided in paragraph 5 hereof, and (iv) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curren of any default of Borrower in the terms and conditions of the ground lease.

2. MAINTENANCE AND REPAIRS. (a) Lender shall have the right to enter upon the Property to make repairs, (ii) procurement of satisfactory insurance as provided in paragraph 5 hereof, and (iv) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curren of any default of Borrower in the terms and conditions of the ground lease.

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14. STOPPED CERTIFICATE. Borrower shall within ten days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this instrument.

13. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code (the "Code") and shall be governed by the provisions of the Code. Lender may file this instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statement, as well as extensions, renewals and amendments thereof, and reproductions of this instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, and amendments and refer thereto and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this instrument, including the covenants to pay when due all sums secured by this instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in paragraph 27 of this instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 27 of this instrument.

12. LEASES OF THE PROPERTY. As used in this paragraph (b), the word "lease" shall mean "sublease" if the instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for non-residential use except with the prior written approval of Lender. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made or all or any part of the Property, and all leases now or hereafter entered into by Borrower or any other person or entity, and shall provide to Lender, upon Lender's request, copies of all such leases. All leases of the Property shall be subordinate to the instrument and shall be subject to the terms and conditions of the instrument and shall be subject to the terms and conditions of the instrument. Borrower shall not, without Lender's written consent, modify, terminate, or otherwise alter or amend, either orally or in writing, any lease now existing or hereafter made or all or any part of the Property, providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the modification of any lease of all or any part of the Property to any tenor or term other than that set forth in the lease. If Borrower becomes aware that any lease proposed to be made, modified, or terminated, or any assignment or sublease of such a lease, is in violation of any of the above provisions, Borrower shall immediately notify Lender in writing and shall take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, interest and of the amount of said set-off, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to the full amount of such set-off or deduction. Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, interest and of the amount of said set-off, and (ii) notify Lender immediately upon the occurrence of any such event. Borrower shall be deemed to have taken such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off or deduction without set-off or deduction.

Upon Lender's request, Borrower shall execute and deliver to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made or all or any part of the Property and all security interests made by or in connection with such leases of the Property. Upon assignment by Borrower to Lender of any lease of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion. 17. REMEDIES CUMULATIVE. Each remedy provided in this instrument is distinct and cumulative to all other rights or remedies under this instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever. 18. ACCEPTATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act from time to time be amended, or under an insolvency or receivership act, or if a trustee or receiver shall be appointed for Borrower or any part of the Property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there shall be an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 27 of this instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 27 of this instrument. This option shall not apply in case of transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner; sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Lender and the transferee has excluded, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require, including, if required by Lender, an increase in the rate of interest payable under the Note; the grant of a leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this instrument is on a leasehold); sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and (c) sales or transfers of interests or any personal property pursuant to the first paragraph of paragraph 6 hereof. 20. NOTICE. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender at address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

21. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any action provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this instrument are for convenience only and are not to be used to interpret or define the provisions hereof. 22. UNIFORM MULTIFAMILY INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of multifamily 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 and related fixtures and personal property. This instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this instrument or the Note which can be given effect without the conflicting provision, and to this end the provisions of this instrument shall be construed to give maximum effect to the conflicting provisions. (page 5 of 8 pages)

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**32. WAIVER OF MARRSHALLING.** Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshaling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

**31. WAIVER OF STATUTE OF LIMITATIONS.** Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this instrument or to any action brought to enforce the Note or any other obligation secured by this instrument in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

allotted and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

**30. CONSTRUCTION LOAN PROVISIONS.** Borrower agrees to comply with the covenants and conditions of the Construction Loan Agreement, if any, which is hereby incorporated by reference in and made a part of this instrument. All advances made by Lender pursuant to the Construction Loan Agreement shall be made in accordance with the terms of the Construction Loan Agreement. All such advances may be provided in up to the principal amount of the Note shall be treated as disbursements pursuant to the Construction Loan Agreement. All such sums shall bear interest from the date of disbursement at the rate stated in the Note, unless collection from Borrower of interest at such rate would be contrary to applicable law in which event such amount shall bear interest at the highest rate which may be collected from Borrower under applicable law and shall be payable upon request from Lender to Borrower requesting payment hereof.

From time to time a Lender deems necessary to protect Lender's interests, Borrower shall, upon request of Lender, execute and deliver to Lender, in such form as Lender shall direct, assignment of any and all rights or claims which relate to the construction of the Property and which Borrower may have against any party supplying or who has supplied labor, materials or services in connection with construction of the Property. In case of breach by Borrower of the covenants and conditions of the Construction Loan Agreement, Lender, at Lender's option, with or without entry upon the Property, (1) may invoke any of the rights or remedies provided in paragraph 27 hereof, or (2) may do both. If, after the commencement of a moratorium on the Note, the Note and this instrument are sold by Lender, from and after such sale the Construction Loan Agreement shall cease to be a part of this instrument and Borrower shall not assert any right of set-off, counterclaim or other claim or defense arising out of or in connection with the Construction Loan Agreement against the obligations of the Note and this instrument.

**29. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby irrevocably and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues are payable. Borrower hereby authorizes Lender or Lender's agents to collect the foregoing rents and revenues and hereby directs each tenant of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph 26 as the same become due and payable, including but not limited to rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand and to each tenant thereof, delivered to each tenant personally, by mail or by delivering such demand to each rental unit, without any liability on the part of said tenant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any act or has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this paragraph 26, and that at the time of execution of this instrument there has been no anticipation or present or future assignment of any of the rents of the Property, for more than two months prior to the due date of such rents. Borrower covenants that Borrower will not hereafter collect or accept payment of any rents of the Property more than two months prior to the due date of such rents. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Lender may in Lender's discretion, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof, including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property, and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed by Lender to protect the security of this instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 26.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this instrument pursuant to paragraph 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment hereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment collected from Borrower under applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this instrument ceases to secure indebtedness held by Lender.

Uniform Covenants—Multifamily—F.N.M.A./F.L.M.C. Form (Revised 1/77)

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Non-Uniform Covenant. Borrower and Lender further covenant and agree as follows:

27. **ACCELERATION, RESCISSION, REDEMPTION, AND AGREEMENT OF BORROWER IN THIS INSTRUMENT, INCLUDING, BUT NOT LIMITED TO, THE COVENANTS TO PAY WHEN DUE ANY SUMS SECURED BY THIS INSTRUMENT, LENDER AT LENDER'S OPTION MAY DECLARE ALL OF THE SUMS SECURED BY THIS INSTRUMENT TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS INSTRUMENT BY JUDICIAL PROCEEDING AND MAY INVOKE ANY OTHER REMEDIES PERMITTED BY APPLICABLE LAW OR PROVIDED HEREIN. LENDER SHALL BE ENTITLED TO COLLECT ALL COSTS AND EXPENSES INCURRED IN PURSUING SUCH REMEDIES, INCLUDING, BUT NOT LIMITED TO, ATTORNEY'S FEES, COSTS OF DOCUMENTARY EVIDENCE, ABSTRACTS AND TITLE REPORTS.**

28. **RELEASE.** Upon payment of all sums secured by this instrument, Lender shall release this instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this instrument.

29. **WAIVER OF HOMESTEAD AND REDEMPTION.** Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this instrument, except decree or judgment creditors of Borrower.

30. **FUTURE ADVANCES.** Upon request of Borrower, Lender, at Lender's option so long as this instrument secures indebtedness held by Lender, may make future advances to Borrower, with interest thereon, shall be secured by this instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this instrument, not including sums advanced in accordance herewith to protect the security of this instrument, exceed the original amount of the Note (US \$ 200,000.00) plus the additional sum of US \$ 200,000.00.

31. The Borrower represents and agrees that the proceeds of the Note secured by this Mortgage will be used for the purpose specified in Section 604 (1) (c) of Chapter 17 of the Illinois Revised Statutes and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

32. It is covenanted and agreed that the property mortgaged hereon shall at no time be made subject to any Trust Deed, Mortgage or other lien subordinate to the lien of this instrument. In the event that the property mortgaged hereon does become subject to any such Trust Deed, Mortgage or other lien subordinate to the lien of this Mortgage, Lender may, at Lender's option, declare all of the sums secured by this instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 27 of this instrument.

IN WITNESS WHEREOF, Borrower has executed this instrument or has caused the same to be executed by its representative thereunto duly authorized.

Mark Peterson

Kathleen Peterson

Chicago, IL 60690

126 Inland Drive

Borrower's Address

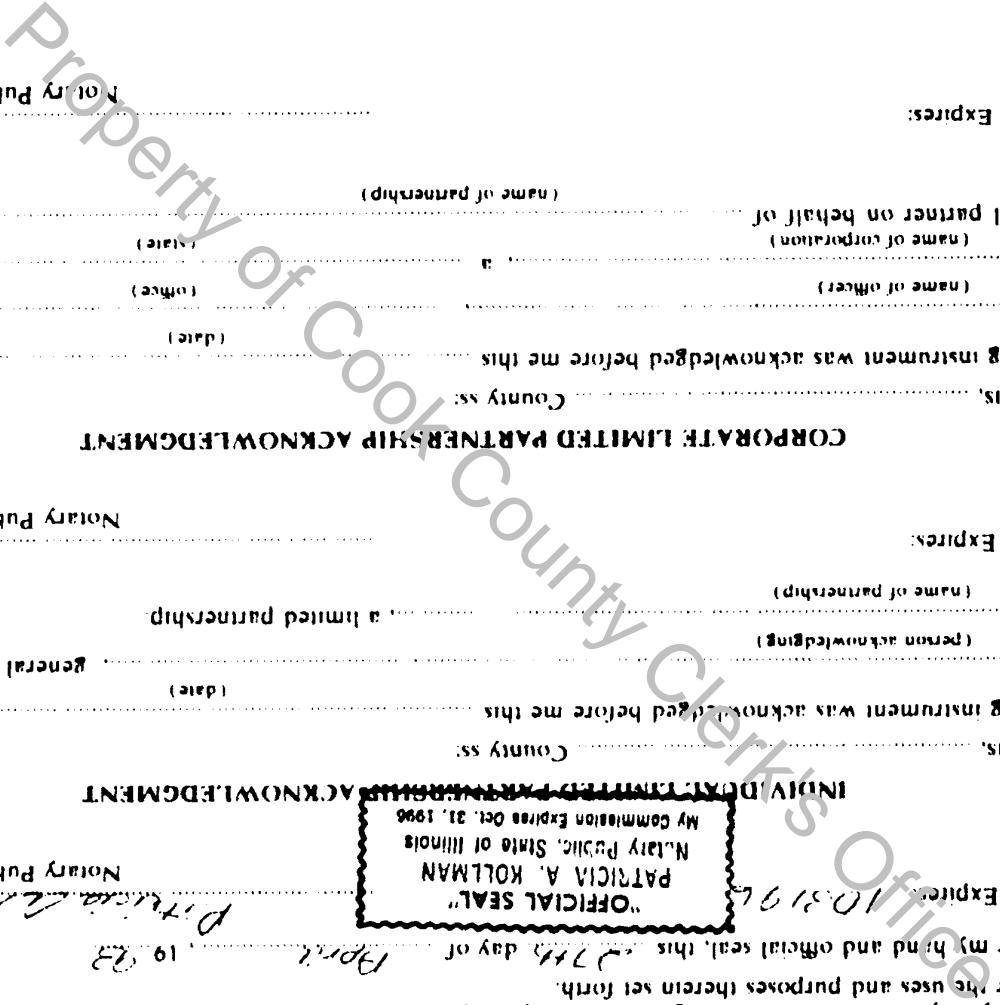
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STATE OF ILLINOIS, County ss: \_\_\_\_\_  
 The foregoing instrument was acknowledged before me this \_\_\_\_\_ (date)  
 of \_\_\_\_\_ (name of officer) \_\_\_\_\_ (office)  
 \_\_\_\_\_ a \_\_\_\_\_ (name of corporation) \_\_\_\_\_ (state)  
 \_\_\_\_\_ a limited partner-  
 ship.  
 My Commission Expires: \_\_\_\_\_  
 Notary Public

STATE OF ILLINOIS, County ss: \_\_\_\_\_  
 The foregoing instrument was acknowledged before me this \_\_\_\_\_ (date)  
 by \_\_\_\_\_ (person acknowledging) \_\_\_\_\_ (name of partnership)  
 a limited partnership.  
 My Commission Expires: \_\_\_\_\_  
 Notary Public

STATE OF ILLINOIS, County ss: \_\_\_\_\_  
 I, Patricia B. Korman a Notary Public in and for said county and state, do hereby certify that  
 personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ are 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 27th day of April, 1988)  
 My Commission Expires: 10/31/96  
 "OFFICIAL SEAL"  
 PATRICIA A. KOLLMAN  
 Notary Public, State of Illinois  
 My Commission Expires Oct. 31, 1996  
 \_\_\_\_\_ (date)  
 \_\_\_\_\_ (name of partnership)  
 \_\_\_\_\_ a limited partnership.  
 My Commission Expires: \_\_\_\_\_  
 Notary Public

STATE OF ILLINOIS, County ss: \_\_\_\_\_  
 The foregoing instrument was acknowledged before me this \_\_\_\_\_ (date)  
 of \_\_\_\_\_ (person acknowledging) \_\_\_\_\_ (office)  
 \_\_\_\_\_ a \_\_\_\_\_ (name of corporation) \_\_\_\_\_ (state)  
 of the corporation.  
 My Commission Expires: \_\_\_\_\_  
 Notary Public





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PARCEL 4: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED DATED NOVEMBER 10, 1981 AND RECORDED ON NOVEMBER 12, 1981 AS DOCUMENT NUMBER 26056227 AND BY INSTRUMENTS RECORDED AS DOCUMENT NUMBER 25806847, 258067846, AS AMENDED BY DOCUMENT NUMBERS 88025257, AND FOR PARTY WALLS, INGRESS AND EGRESS AS CREATED BY DOCUMENT NUMBER 88-25328, AND 89-608946.

PARCEL 3: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN INSTRUMENT DATED SEPTEMBER 1, 1978 AND RECORDED OCTOBER 12, 1978 AS DOCUMENT NUMBER 24666972.

PARCEL 2: PERPETUAL EASEMENT FOR INGRESS AND EGRESS, PARKING AND UTILITIES FOR THE BENEFIT OF PARCEL 1 AS CREATED BY INSTRUMENT DATED JUNE 9, 1988 AND RECORDED ON JUNE 10, 1988 AS DOCUMENT NUMBER 8825326.

THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST, 62.75 FEET;  
THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST, 53.46 FEET;  
THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST, 31.78 FEET;  
THENCE NORTH 53 DEGREES 00 MINUTES 13 SECONDS WEST, 14.38 FEET;  
THENCE SOUTH 81 DEGREES 10 MINUTES 53 SECONDS WEST, 8.00 FEET;  
THENCE NORTH 57 DEGREES 00 MINUTES 11 SECONDS WEST, 14.38 FEET;  
THENCE NORTH 56 DEGREES 56 MINUTES 00 SECONDS WEST, 22.21 FEET;  
THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST, 6.00 FEET;  
THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 10.58 FEET;

PARCEL 1: THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NUMBER 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 1253.15 FEET EAST AND 203.34 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION);

EXHIBIT A

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Borrowers Address: 426 Inland Drive  
Wheeling IL 60090

Borrowers: Mark Peterson and Kathleen Peterson

IN WITNESS WHEREOF, Borrower has executed this RIDER.

The initial monthly installment payments of principal and interest shall be in an amount necessary to amortize the original indebtedness, together with interest at the initial rate, over a twenty-five year period (the amortization period). Monthly installments of principal and interest, however, shall be changed, effective with the installment due in the month immediately subsequent to the change date, to an amount necessary to amortize the principal balance outstanding on such change date, together with interest thereon at the new per annum rate of interest over the number of years remaining in the amortization period. Interest on this loan shall be payable monthly in arrears, except that per diem interest from the date of disbursement to the end of the calendar month in which disbursement occurs shall be payable in advance.

Changes to the per annum rate of interest, as described above, shall be subject to the following limitations: (a) The interest rate shall never be changed by more than 2.00% from the interest rate which was in effect immediately prior to such change and (b) The interest rate payable at any time during the term of the loan shall never be greater than 13.00% or lower than 8.00% per annum. Late charges and default charges as specified below, however, are payable in addition to the per annum rate limitations set forth in this paragraph and nothing contained herein shall be deemed to limit the imposition of such late charges and/or default charges.

Changes to the per annum rate of interest, as described above, shall be subject to the following limitations: (a) The interest rate shall never be changed by more than 2.00% from the interest rate which was in effect immediately prior to such change and (b) The interest rate payable at any time during the term of the loan shall never be greater than 13.00% or lower than 8.00% per annum. Late charges and default charges as specified below, however, are payable in addition to the per annum rate limitations set forth in this paragraph and nothing contained herein shall be deemed to limit the imposition of such late charges and/or default charges.

The provisions contained in the Note concerning per annum interest rate and monthly payment changes are as follows:

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL INCREASE. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENT WILL DECREASE.

426 Inland Drive, Wheeling IL 60090

THIS ADJUSTABLE RATE RIDER is made this 13th day of April, 1993, and is incorporated into and shall be deemed to amend and supplement the Maturity Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower"), to secure Borrower's Adjustable Rate Note (the "Note") to FARMERS TRUST BANK F.S.B. (the "Lender") of the same date and covering the property described in the security instrument and located at:

ADJUSTABLE RATE RIDER

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