

APPLICATION NO. 335859-J
DOCUMENT NO. 335859-J

VOLUME 475 PAGE 1358885
CERTIFICATE NO. 1358885

OWNER: GERARD C. HILLSMAN, ET UX.

OCT 25 1984
94069186

CERTIFICATE OF TITLE

Date Of First Registration

DECEMBER TWENTY EIGHTH (28th), 1916
CERTIFICATE NO. 1354272

STATE OF ILLINOIS }
COOK COUNTY }

I Sidney R. Olson Registrar of Titles in
and for said County, in the State aforesaid, do hereby certify that

DEPT-11 \$23.50
GERARD C. HILLSMAN AND CAROL L. HILLSMAN 40013 TRAN 1987 01/21/94 09:31:00
(Married to each other) \$3550 *94-069186
AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP COOK COUNTY RECORDER

of the County of and State of
VILLAGE OF MORTON GROVE COOK ILLINOIS
the owner of an estate in fee simple, in the following described
Property situated in the County of Cook and State of Illinois, and
Described as Items 1 and 2 as follows:

Adrienne Zimmerman Shaped
4268 S. Archer,
Chicago L. 60632

DESCRIPTION OF PROPERTY

ITEM 1.

UNIT A-403 as described in survey delineated on and attached to and a part of a Declaration of Condominium
Ownership registered on the 3rd day of August 1976 as Document Number 2853269

ITEM 2.

An Undivided interest (except the Units delineated and described in said survey) in and to the following
Described Premises: 1, 2, 3.

That part of LOT TWO (2) bounded and described as follows: Commencing at the Southeast corner of said Lot 2 and running thence West along the South line of said Lot 2, a distance of 359.25 feet to a point; thence North along a straight line, perpendicular to said South line of Lot 2, a distance of 25 feet to a point of beginning for the parcel of land hereinafter described; thence North (westwardly) along a straight line, a distance of 149.91 feet to a point which is 164.12 feet North (measured perpendicular to said South line of Lot 2), and 415.10 feet West (measured along said South line of Lot 2) from aforesaid Southeast corner of Lot 2; thence Northeastwardly along a straight line, a distance of 110.79 feet to a point which is 242.46 feet North (measured perpendicular to said South line of Lot 2) and 336.76 feet West (measured along said South line of Lot 2) from aforesaid Southeast corner of Lot 2; thence East along a line parallel with said South line of Lot 2, a distance of 97.12 feet; thence Southeastwardly along a straight line, a distance of 70.54 feet to a point which is 192.58 feet North (measured perpendicular to said South line of Lot 2) and 189.76 feet West (measured along said South line of Lot 2) from aforesaid Southeast corner of Lot 2; thence South along a line perpendicular to said South line of Lot 2, a distance of 142.58 feet, to a point 50.00 feet North of said South line; thence West along a line perpendicular to said last described line, a distance of 32.00 feet; thence South along a line perpendicular to said South line of Lot 2, a distance of 25.00 feet; thence West along a line 25.00 feet North from and parallel with South line of Lot 2 aforesaid, a distance of 137.49 feet, to the point of beginning, in Orchard Gardens Subdivision, a Subdivision of part of the South Half (1/2) of the South Half (1/2) of Section 35, Township 42 North, Range 12, East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on March 15, 1953, as Document Number 189970.

Subject to the Estates, Easements, Encumbrances and Charges noted on
the following memorials page of this Certificate.

Witness My hand and Official Seal

this 18th day of January, 1985

EIGHTEENTH (18TH)
1-18-85 JC

Form 2A

Registrar of Titles, Cook County, Illinois.

94069186

UNOFFICIAL COPY

Property of Cook County Clerk's Office

91109185

MEMORIALS

OF ESTATES, EASEMENTS, INCUMBRANCES AND CHARGES ON THE PROPERTY.

DOCUMENT NO.	NATURE AND TERMS OF DOCUMENT	DATE OF DOCUMENT	DATE OF REGISTRATION YEAR-MONTH-DAY-HOUR	SIGNATURE OF REGISTRAR
239620-33	<p><u>General Taxes for the year 1984.</u> Subject to General Taxes levied in the year 1983. Affidavit by Richard E. Nathan, agent of the Titicholder (Amalgamated Trust & Savings Bank, as Trustee under Trust Number 2303) of foregoing property and other property, certifying that the plan attached hereto, delineates and provides for the proposed improvements on said premises. For particulars see Document. (Attached in direction to register Document Number 2313631 on Certificate Number 1219169).</p>			<i>[Signature]</i>
2813631 In Duplicate	<p>Declaration and Grant of Easement by Amalgamated Trust & Savings Bank, an Illinois banking corporation, as Trustee, Trust Number 2403, wherein Declarant gives, grants and declares, in perpetuity, a license and non-exclusive easement, for ingress, egress and driveway purposes, over and upon premises described in Exhibits "A" and "B" attached hereto, for the benefit of premises described in Exhibit "C" attached hereto and for the benefit of all of Lot 2 in Orchard Gardens Subdivision, aforesaid, subject to reservations contained herein. For particulars see Document.</p>	June 17, 1975	June 17, 1975 2:29PM	<i>[Signature]</i>
2883239 In Duplicate	<p>Declaration of Condominium Ownership, by The Amalgamated Trust & Savings Bank, as Trustee, Trust Number 2303, for Orchard Glen Condominium No. 1, 704 Waukegan Road, Glenview, Illinois, and the rights, easements, restrictions, agreements, reservations and covenants therein contained) also contain provisions for parking area. For particulars see Document. (Exhibits "A", "B", "C" and "D" attached hereto). (Affects foregoing property and other property).</p>	June 1, 1976	Aug. 2, 1976 2:12PM	<i>[Signature]</i>
2383260 In Duplicate	<p>Trust Deed from Gerard E. Hillman and Joseph E. Hillman, to the Association, as Trustee, to secure note in the sum of \$104,000.00, payable as therein stated. For particulars see Document. (Riders attached) (Affects foregoing property and other property).</p>	June 10, 1976	Aug. 2, 1976 2:11PM	<i>[Signature]</i>
3339860	<p>Mortgagee's Duplicate Certificate 691983 issued 1-11-83 on Trust Deed</p>	Feb. 8, 1984	Mar. 10, 1984 1:05PM	<i>[Signature]</i>

Cook County Clerk's Office

91069188

UNOFFICIAL COPY

Property of Cook County Clerk's Office

94069186

UNOFFICIAL COPY

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred, and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

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

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

91059191

UNOFFICIAL COPY

DPS 1094

PAUL F. YOUNG
NOTARY PUBLIC, ILLINOIS
COMMISSION EXPIRES 4/13/97

My Commission Expires:

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 HE/SHE signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and purposes therein set forth.
Given under my hand and official seal, this 5th day of January 1994.

WENDY S. ESPOSITO, DIVORCED, NOT SINCE REMARRIED,
county and state do hereby certify that

PAUL F. YOUNG

County ss:

STATE OF ILLINOIS, COOK

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Witness

Borrower

(Seal)

Witness

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others (Specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable box(es))

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.

06-70784-76

1016905694091

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 5TH day of JANUARY 1994, 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 to CRAGIN FEDERAL BANK FOR SAVINGS

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

725 HUNTLY COURT, SCHAUMBURG, ILLINOIS 60193
(Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

THE COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Declaration").

The Property is a part of a planned unit development known as

(Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD OBLIGATIONS. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. HAZARD INSURANCE. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. PUBLIC LIABILITY INSURANCE. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. LENDER'S PRIOR CONSENT. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. REMEDIES. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

(Seal)
Borrower


WENDY S. ESPOSITO
(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

91069151

UNOFFICIAL COPY

PLANNED FUTURE DEVELOPMENT

The Board of Commissioners of Cook County, Illinois, has received and considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

The Board has also considered the application of [Name] for a [Type of License/Permit] for the [Address]. The Board has determined that the application meets the requirements of the [Relevant Code/Ordinance].

Property of Cook County Clerk's Office

94069191

NOTICE : THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 5TH day of JANUARY, 1994, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to CRAGIN FEDERAL BANK FOR SAVINGS, A FEDERAL CORPORATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 725 HUNTLY COURT, SCHAUMBURG, ILLINOIS 60193 Property Address

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 6.2500%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on FEBRUARY, 1999 and on that day of the month every 12 months thereafter.

1. INTEREST RATE CHANGES

(A) THE INDEX

Any changes in the interest rate will be based on changes in an interest rate index which will be called the "Index". The most recent index figure available as of the date 45 days before each Change Date is called the "Current Index". The index is the: (Check one box to indicate Index.)

- (1) Weekly average yield on United States Treasury securities adjusted to a constant maturity of year(s).
(2) National Average Median Cost of Funds--Monthly
(3)

If the Index ceases to be made available by the publisher, or by any successor to the publisher, the Note Holder will set the Note interest rate by using a comparable index.

(B) CALCULATION OF CHANGES

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE HALF percentage points (2.5000 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4 (C) below, this rounded amount will be my new interest rate until the next change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(C) LIMITS ON INTEREST RATE CHANGES

- (1) If this box is checked, there will be no maximum limit on changes in the interest rate up or down.
(2) If this box is checked, the interest rate I am required to pay at the first Change Date will not be greater than 8.250 % or less than N/A %. Thereafter, the interest rate will not be changed by more than 2.000 percentage points on any Change Date. My interest rate will never be greater than 12.250%, or less than N/A %.

(D) EFFECTIVE DATE OF CHANGES

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

(E) NOTICE OF CHANGES

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

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interests or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, 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 exceed 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.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

Wendy S. Esposito (Seal) Borrower
Borrower (Seal)
Borrower (Seal)
Borrower (Seal)

91069191

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE,
January 10, 1917.

REPORT OF THE
COMMISSIONERS OF THE
STATE LAND OFFICE
FOR THE YEAR 1916.

Property of Cook County Clerk's Office

16163056

RESPECTFULLY SUBMITTED
BY THE COMMISSIONERS

STATE LAND OFFICE

UNOFFICIAL COPY

9 0 3 9 4 0 6 9 1 9 1

LOAN # 06-70784-76

ASSUMPTION RIDER TO MORTGAGE

DATED THE 5th DAY OF JANUARY, 19 94 BETWEEN LENDER,
CRAGIN FEDERAL BANK FOR SAVINGS AND BORROWER,

Notwithstanding anything to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the transferee, only upon the express conditions as are hereinafter set forth.

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgement and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

IN WITNESS WHEREOF Borrower has executed this Rider the 5th day of
JANUARY, 19 94


BORROWER WENDY S. ESPOSITO

BORROWER

94069191

UNOFFICIAL COPY

NOV 19 1999

BOARD OF SUPERVISORS

RESOLUTION NO. 99-001

AN ORDINANCE

Property of Cook County Clerk's Office

94069191

NOV 19 1999