INOFFICIAL COPY Please Return To

Express America Mortgage Corporation P.O. Box 60610 Phoenix, AZ 85082-0610

Loan No. : 704 4442

94275665

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#### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on

March 21

, 19 94

The mortgagor is Charles F. Stanek, divorced and not since remarried

("Borrower").

This Security Instrument is given to Preferred Capital Mortgage, Inc dba America's Best Mortgage

whose address is 17400 Cak Park Avenue, Tinley Park, IL 60477

("Lender").

Borrower owes Lender the principal sure of one hundred thousand and NO/100ths

100,000.00 Dollars (U.S. \$ ). 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 April 1, 2001 . 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 Instrurien; and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook Illinois:

LOT 6 IN BLOCK 7 IN ARTHUR T. MCINTOSH'S 26TH STREET ADDITION, BEING A SUBDIVISION OF THE WEST 50 ACRES (EXCEPT THAT PART THEREOF CONVEYED TO CHICAGO, MADISON, AND NORTHERN RAILROAD COMPANY EXCERT THE SOUTH 30 FEET THEREOF) OF THE SOUTH 60 ACRES OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 12, FAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER12-25-117-016

DEFT-01 RECORDING

\$29.00

T#0014 7RAN 1206 03/28/94 08:54:00

814 ÷ A-94-275665 CDOK COUNTY RECORDER

which has the address of

2428 Keystone Avenue, North Riverside

Illinois

60546 (Zin Cixle)

("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 seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

ILLINOIS-Single Family- Famile Mac/Freddie Mac UNIFORM INSTRUMENT

Form 3014 9/90

Page 1 of 4

Property of Cook County Clark's Office

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UNIFORM COVENANTS, former and Lenger covenant and preconstitutions.

1. Phyment 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 this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, 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 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 ltems 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 ftems. 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 such 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 any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, 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 the 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 a cordance 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 monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under pay ag aph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds mild 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 paragraphs.

Property, shall apply any Funds hold by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unloss 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 increase the time; to the paragraph 2; third, to increase the growth to principle of the paragraph 2; third, to principle under 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 this Security in trument, and leasehold payments or ground rems, 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 fromish to Lender all notices of amounts to be paid under this paragraph. If Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (a) agrees in writing to the payment of the obligation secured by all 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; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender; (b) contests in good faith the lien by, or defends against loss and the payments.

5. Hezard or Property Insurance. Borrower shall seep the inprovements now existing or hereafter erected on the Propenty insured against loss by fire, hazards included within the term "c-rended coverage" and any other hazards, including floods or flooding, for which Lender requires.

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 '5 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 estore 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, o 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 mis Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of Property; Borrower's Loan Application: Leaseholds, Borrower

damage to the Property prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of 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 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 material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower of the 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,

attorneys' fees and entering on the Property to make repairs. Annough Lender may take action and all the second 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, from an alternate mortgage insurer approved by Lender.

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If substantially equivalent mortgage insurance toverage is not available; for rower small pay to cender each month a sum equal to one twelfth of the yearly mortgage insurance premium being paid by florrower 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 period 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.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with 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.

condemnation or other taking of any part of the Property, or for conveyance in fleu 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 immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before 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 immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the sums secured immediately before the taking, unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to 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 Property or to the sums secured by this Security Instrument segme in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Peleased; Forbearance by Lender not Borrower's successors in interest of Borrower of Borrower's successors in interest. Lender shall not be required to commence proceedings again

12. Successors and Assigns borot; 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 bir. Jecurity Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument only to mortgage, grant and convey that Borrower's interest in 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 Instrument or the Note without that Borrower's consent.

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

14. Notices. Any notice to Borrower provided for in the Security Instrument shall be given by delivering it or by making it

14. Notices. Any notice to Borrower provided for in the 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 place to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by 10% to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender will be given as provided in this paragraph.

15. Governing Law: Severability. This Security Instrument shall be given as provided in 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 Note are deciated to be severable.

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Lorrower 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 the latter than the Property of the content of the latter of this security instrument.

Security instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The rotice 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) centry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which other would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cure, my default of any so other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including but not limited to a reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lieu of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shallow continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remained fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under the 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 course at a partial interest in the Note (together with this Security Instrument). There also may be one or more changes 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 also contain any other above.

20. Hazardous Substances.

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.

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.

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NON-UNIFORM COVE 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

22.	Release.	Upon	payment	of all a	sums secure	d by	y this Security	Instrument,	Lender	shall	release	this Security	Instrument
without	charge to	Rorrou	er Borr	nsuer el	hall nav anu	rece	ardation caste					•	

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

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 agreement Check applicable box(es)].	s of this Security Instrument as if the rider(s	s) were a part of this Security Instrument.	
Adjustable Rate Rider	Condominium Rider	1-4 Family Rider	
Graduated Payment Rider	Planned Unit Development Rider	Biweekly Payment Rider	
Balloon Tider	Rate Improvement Rider	Second Home Rider	
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX			
BY SIGNING BELOW, Borrower as	ccepts and agrees to the terms and covenants	contained in this Security Instrument and	
n any rider(s) executed by Borrower and	recorded with it.		
Vitnesses:	+ Char	het <del>Smith</del>	
	Charles H	S. Stanek	•
		-Borrower	٠.
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		-Bottower	• •
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State of Illinois,

The foregoing instrument was acknowledged before me this Charles F. Stanek

Witness my hand and official seal.

"OFFICIAL SEAL" TRACY RENEE PERRAULT Notary Public, State of Illnois My Commission Expires 2/7/98 County ss: ( )Č

Property of Cook County Clark's Office

9 SATURGES

### BALLOONRIDER

#### (CONDITIONAL RIGHTTO REFINANCE)

THIS BALLOON RIDER is made this	21st	day of	March . 19 94				
and is incorporated into and shall be deemed	to amend and supplement	t the Mortgage, Deed	of Trust or Deed to Secure Debi				
(the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to							
Preferred Capital Mortgage, Inc	dba America's Be	est Mortgage Co					

(the "Lender")

of the same date and covering the property described in the Security Instrument and located at:

2428 Keystone Avenue, North Riverside, IL 60546 [Property Address]

The interest rate stated on the Note is called the "Note Rate". The date of the Note is called the "Note Date". Lunderstand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONALCOVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender furner covenant and agree as follows (despite anything to the contrary contained in the Security Instrument of the Note):

#### 1. CONDITIONAL/UGHTTO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New April 1, 20 24, and with an interest rate equal to the Loan") with a new Marcur Date of "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, Lunderstand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I willhave to repay the Note from my own resources or find a fender willing to lend the the money to repay the Note.

#### 2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must sail b: the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monally payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately proceeding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

#### 3. CALCULATINGTHENEW NOTERATE

The New Note Rate willbe a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day man datory delivery commitment, plus one-half of one percent point (0.5%), rounded to the nearest one-eighth of one percent point (0.12%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that he Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is no a allable, the Note Holder will determine the New Note Rate by using comparable information.

#### 4. CALCULATINGTHENEW PAYMENTAMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (t) acc used but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (as oming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note is in equal monthly payments. The result of this calculation will be the amount of my principal and interest payment every month will the New Note is fully paid.

5. EXERCISINGTHE CONDITIONAL REFINANCINGOPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also willadvise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 are very are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the condition of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar have prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by an Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will advise me of the new and the costs associated with updating the title insurance policy, if any.

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

BY SIGNING BELOW, Borrower accepts and agrees to the	ne terms and covenants contained in this Balloon Rider.
Charles F. Stanek (Seal)	(Seal) -Borrower
(Seal) -Botrower	(Seal)

MULTISTATEBALLOONRIDER-Single Family- Famile Mac Uniform Instrument

Form 3180 12/89

(page 1 of 1 page)

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