

# UNOFFICIAL COPY

PREPARED BY:

H.A. DAVIS

3030 FINLEY ROAD, SUITE 104

DOWNERS GROVE, IL 60515

95442908

AND WHEN RECORDED MAIL TO

PREFERRED MORTGAGE ASSOCIATES, LTD.

3030 FINLEY ROAD, SUITE 104

DOWNERS GROVE, IL 60515

DEPT-01 RECORDING \$23.00  
T00012 TRAN 5069 07/10/95 10:20:00  
#3010 # LC \*-95-442908  
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## Corporation Assignment of Real Estate Mortgage

FOR VALUE RECEIVED the undersigned hereby grants, assigns and transfers to  
BANCOSTON MORTGAGE CORPORATION, ITS SUCCESSORS AND ASSIGNS

all the rights, title and interest of undersigned in and to that certain Real Estate Mortgage date 06/30/95  
executed by ANTOINETTE COVILLO, DIVORCED NOT SINCE REMARRIED

to PREFERRED MORTGAGE ASSOCIATES, LTD.

a corporation organized under laws of  
and whose principal place of business is

3030 FINLEY ROAD, SUITE 104

DOWNERS GROVE, ILLINOIS 60515

and recorded in Book/Volume No.

COOK

THE STATE OF ILLINOIS

as Document No. 95-142907  
County Records, State of ILLINOIS

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

described hereinafter as follows:

Commonly known as:

5440 S. KIMBARK, #1

CHICAGO

IL

60615

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with  
interest, and all rights accrued or to accrue under said Real Estate Mortgage.

STATE OF ILLINOIS

COUNTY OF

On 06/30/95 before me, the

(Date of Execution)

undersigned, a Notary Public in and for said County and State,

personally appeared HOWARD A. DAVIS

known to me to be the PRESIDENT

and CAROL M. KOCHAN

known to me to be VICE-PRESIDENT

of the corporation herein which executed the within

instrument, that the seal affixed to said instrument is the

corporate seal of said corporation; that said instrument was

signed and sealed on behalf of said corporation pursuant to its

by-laws or a resolution of its Board of Directors and that

he/she acknowledge said instrument to be the free act and

deed of said corporation.

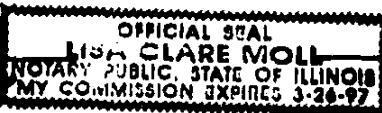
Notary Public

*Ann Clare Moll*

County DuPage

My Commission Expires

3-26-97



PREFERRED MORTGAGE ASSOCIATES, LTD.

BY: HOWARD A. DAVIS

ITS: PRESIDENT

BY: CAROL M. KOCHAN

ITS: VICE-PRESIDENT

WITNESS

*Jill S. Wolf*  
*Carol M. Kochan*

(THIS AREA FOR OFFICIAL NOTARIAL SEAL)

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95442908

BOX 333-CTI

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Property of Cook County Clerk's Office

20-11-120-051

RIDER - LEGAL DESCRIPTION

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## RIDER - LEGAL DESCRIPTION

PARCEL 1: THE WEST 26 FEET OF THE EAST 75 FEET OF LOT 31 IN KIMBARK'S ADDITION TO HYDE PARK, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE SOUTH 8 FEET OF THE NORTH 32 FEET OF THE WEST 20 FEET OF LOT 31 IN BLOCK 29 IN KIMBARK'S ADDITION TO HYDE PARK BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: EASEMENT AS SET FORTH IN THE DECLARATION OF EASEMENTS, PARTY WALL AGREEMENT AND COVENANTS AND RESTRICTIONS AND EXHIBIT '1' THERETO ATTACHED DATED APRIL 29, 1968 AND RECORDED JUNE 5, 1968 AS DOCUMENT 20509468 MADE BY THE LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 17, 1968 KNOWN AS TRUST NUMBER 37537 AND AS CREATED BY THE DEED FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 17, 1968 KNOWN AS TRUST NUMBER 37537 TO LEWIS W. JORDAN, JR., AND FERN K. JORDAN, HIS WIFE, DATED JUNE 2, 1969 AND RECORDED JUNE 10, 1969 AS DOCUMENT 20886378. FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER AND ACROSS: THE SOUTH 7.0 FEET OF LOT 31 (EXCEPT THAT PART THEREOF FALLING IN PARCEL 1 AFORESAID) IN BLOCK 29 IN KIMBARK'S ADDITION AFORESAID.

ALSO

THE SOUTH 10.0 FEET OF THE EAST 127.0 FEET OF LOT 30 AND THE SOUTH 3.0 FEET OF THAT PART OF SAID LOT 30 LYING WEST OF THE EAST 127.0 FEET THEREOF; THE NORTH 10.0 FEET OF THE EAST 127.0 FEET OF LOT 31 AND THE NORTH 3.0 FEET OF THAT PART OF SAID LOT 31 LYING WEST OF THE EAST 127.0 FEET THEREOF (EXCEPT THAT PART THEREOF FALLING IN PARCEL 1 AND PARCEL 2 AFORESAID) IN BLOCK 29 IN KIMBARK'S ADDITION AFORESAID, IN COOK COUNTY, ILLINOIS

20-11-120-052

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131: 7977767

12. **Successors and Assigns Bound; 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 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. **Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

16. **Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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

17. **Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender 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 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

18. **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.

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

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PHS 1614

AR001 0125

This instrument was prepared by: HOWARD A. DAVIS

My Commission Expires:

Given under my hand and seal of the State of Illinois, this 36th day of [Month] 1957, I have subscribed to the foregoing instrument and acknowledged before me this day in person, and acknowledged that he is free and voluntary act for the uses and purposes therein set forth.

THOMAS J. HAZLETT AND MURIEL K. HAZLETT, HUSBAND AND WIFE

County ss: a Notary Public in and for said county and state do hereby certify that

STATE OF ILLINOIS

*Handwritten notes:* L. L. [Name], Cook

--- Borrower (Seal)

--- Borrower (Seal)

--- Borrower (Seal)

MURIEL K. HAZLETT

--- Borrower (Seal)

THOMAS J. HAZLETT

*Handwritten signature of witness*

Witnesses:

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any riders executed by Borrower and recorded with it.

20. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants 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.

- Condominium Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Growing Equity Rider
- Other [Specify]

95442890

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1174652

FHA Case No.

131: 7977707-729

## ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 30TH day of JUNE, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to PREFERRED MORTGAGE ASSOCIATES, LTD.

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:  
1850 WEST 123RD STREET, HOMEWOOD, ILLINOIS 60430

Property Address

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

### INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Date

The interest rate may change on the first day of OCTOBER 1, 1996, and on that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

#### (B) The Index

Beginning with the first Change Date, the interest rate will be based on an index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary. As used in this Rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Borrower notice of the new index.

#### (C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of TWO AND THREE FOURTHS percentage point(s) (2.750 %) to the Current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in paragraph (D) of this Rider, this rounded amount will be the new interest rate until the next Change Date.

#### (D) Limits on Interest Rate Changes

The interest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate.

95442890

FHA Multistate ARM Rider - 2-91  
DPS 1757

501912002

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# UNOFFICIAL COPY

DPS 1758

591 910 002

Property of Cook County

(Space Below This Line Reserved for Acknowledgment)

\_\_\_\_\_  
 -Borrower (Seal) MURIEL K. HAZLETT  
 \_\_\_\_\_  
 -Borrower (Seal) THOMAS J. HAZLETT

054282456

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

(G) Effective Date of Changes  
 A new interest rate calculated in accordance with paragraphs (C) and (D) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by paragraph (F) of this Rider. Borrower shall have no obligation to pay any increase in the monthly payment amount calculated in accordance with paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with paragraph (E) of this Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amount exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.

(F) Notice of Changes  
 Lender will give notice of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

(E) Calculation of Payment Change  
 If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.