

UNOFFICIAL COPY

Loan No: 5756242
Investor No: 3449492

96265201

RETURN TO:
Guaranty Bank, S.S.B.
P.O. Box 23046 Attn: Post Closing
Milwaukee, WI 53223-0046

[Space Above This Line For Recording Data]

04/02/96	0022 MCH	15:12
FHA Case No.	RECORDING	41.00
	MAIL	0.50
131:8264370-729	96265201 #	
04/02/96	0022 MCH	15:13

State of Illinois

MORTGAGE

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

THIS MORTGAGE ("Security Instrument") is given on **MARCH 29, 1996**

The mortgagor is
GREGG G. GRIGAS, UNMARRIED.

whose address is **458 ESSEX PLACE, CAROL STREAM, IL 60188-**
("Borrower"). The Security Instrument is given to **SHELTER MORTGAGE CORPORATION**
which is organized and existing under the laws of **THE STATE OF WISCONSIN**
and whose address is **4201 EUCLID AVENUE, ROLLING MEADOWS, ILLINOIS 60008**

("Lender"). Borrower owes Lender the principal sum of **ninety Five Thousand Eight Hundred Eight and 00/100**
Dollars (U.S. \$ 95,808.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument
("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **APRIL 1, 2026**

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals extensions
and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 8 to protect the security of this Security
Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose,
Borrower does hereby mortgage, grant and convey to Lender, the following described property located in

COOK

County, Illinois:

THAT PART OF LOT 15 IN BLOCK 18 IN STREAMWOOD GREEN UNIT THREE B, BEING
A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER
OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 3, 1987 AS
DOCUMENT NUMBER 87486450, DESCRIBED AS FOLLOWS: BEGINNING AT THE
SOUTHWEST CORNER OF SAID LOT 15; THENCE NORTH 00 DEGREES 01 MINUTES 43
SECONDS WEST ALONG THE WEST LINE OF SAID LOT 15, A DISTANCE OF 57.96
FEET; THENCE NORTH 89 DEGREES 54 MINUTES 40 SECONDS EAST, A DISTANCE OF
44.84 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 43 SECONDS WEST, A
DISTANCE OF 66.89 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 15;
THENCE NORTH 89 DEGREES 58 MINUTES 17 SECONDS EAST ALONG SAID NORTH LOT
LINE, A DISTANCE OF 45.16 FEET TO THE NORTHEAST CORNER OF SAID LOT 15;
THENCE SOUTH 00 DEGREES 01 MINUTES 43 SECONDS EAST ALONG THE EAST LINE OF
SAID LOT 15, A DISTANCE OF 125.00 FEET TO THE SOUTHEAST CORNER OF SAID
LOT 15; THENCE SOUTH 89 DEGREES 58 MINUTES 17 SECONDS WEST ALONG THE
SOUTH LINE OF SAID LOT 15, A DISTANCE OF 80.00 FEET TO THE PLACE OF
BEGINNING, (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT
THE SOUTHWEST CORNER OF SAID LOT 15; THENCE NORTH 00 DEGREES 01 MINUTES
43 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 15, A DISTANCE OF 57.96
FEET; THENCE NORTH 89 DEGREES 54 MINUTES 40 SECONDS EAST, A DISTANCE OF
SUCH PROPERTY HAVING BEEN PURCHASED IN WHOLE OR IN PART WITH THE SUMS SECURED HEREBY.

CRUK-1005
CRUK TITLE
Pickup

96265201

TAX KEY NO: **06-24-412-070**

which has the address of **258 ACORN DRIVE**

STREAMWOOD

[Street]

[City]

Illinois **60107-**

("Property Address");

[Zip Code]

NG
\$41.50

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds".

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U. S. C. Section 2601 et seq. and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium. If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall deal with the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage or deficiency as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

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4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond the Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

7. 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 place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

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8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt.

(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclosure if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 DAYS from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 DAYS from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

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

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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 8, Lender may, without further demand, foreclose this Security Instrument by judicial proceeding and invoke any other remedies permitted by applicable law. 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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20. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))

- Rehabilitation Loan Rider
- Condominium Rider
- Planned Unit Development Rider
- Other (Specify)
Adjustable Rate Rider
- Tax-Exempt Financing Rider
- Graduated Payment Rider
- Rider for Section 248 Mortgage
- Growing Equity Rider

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

Gregg G. Grigas (Seal)
 _____ -Borrower
 _____ (Seal)
 _____ -Borrower
 _____ (Seal)
 _____ -Borrower
 _____ (Seal)
 _____ -Borrower

Property of Cook County Clerk's Office
96265201

STATE OF ILLINOIS,
I,
hereby certify that

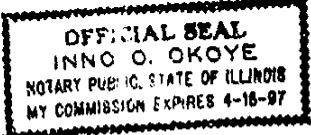
The undersigned
COOK
GREGG G. GRIGAS, UNMARRIED.

County ss:
Notary Public in and for said county and state, do

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/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 29TH day of MARCH, 1996

My Commission expires:



Inno O. Okoye
Notary Public

This instrument was prepared by: WENDY GEILS

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ADDENDUM TO MORTGAGE

90.00 FEET TO A POINT ON THE EAST LINE OF SAID LOT 15; THENCE SOUTH 00 DEGREES 01 MINUTES 43 SECONDS EAST ALONG SAID EAST LOT LINE, A DISTANCE OF 58.06 FEET TO THE SOUTHEAST CORNER OF SAID LOT 15; THENCE SOUTH 89 DEGREES 58 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 15, A DISTANCE OF 90.00 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office
98265201

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No: 5756242

Investor No: 3449492

FHA Case No.

131:8264370-728

FHA MULTISTATE ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 29TH day of MARCH, 1996 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 SHELTER MORTGAGE CORPORATION

4201 EUCLID AVENUE, ROLLING MEADOWS, ILLINOIS 60008

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

258 ACORN DRIVE, STREAMWOOD, ILLINOIS 60107-

[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:

96265201

INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Date

The interest rate may change on the first day of JULY, 1997 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 Quarters 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.

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Loan No: 5756242
Investor No: 3449492

FHA Case No.

131:8284370-729

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **29TH** day of **MARCH, 1986**, 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 to

SHELTER MORTGAGE CORPORATION

("Lender") of the same date and covering the Property described in the Security Instrument and located at:
**256 ACORN DRIVE
STREAMWOOD, ILLINOIS 60101**

[Property Address]

The Property is a part of a planned unit development ("PUD") known as

SOUTH GATE MANOR

96265201

[Name of Planned Unit Development]

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

- A. So long as the Owners' Association (or equivalent entity holding title to common areas and facilities), acting as trustee for the homeowners, maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the property located in the PUD, including all improvements now existing or hereafter erected on the mortgaged premises, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (i) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and (ii) Borrower's obligation under Paragraph 4 of this Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied in the extent that the required coverage is provided by the Owner's Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard. 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 for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.
- B. Borrower promises to pay all dues and assessments imposed pursuant to the legal instruments creating and governing the PUD.

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C. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C 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.

Gregg M. Grigas (Seal) _____ (Seal)
GREGG G. GRIGAS -Borrower -Borrower

-Borrower -Borrower

[Space Below This Line Reserved for Acknowledgment]

UNOFFICIAL COPY

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

Loan No: 5758242

96265202

04/02/96

0022 MCH 15:13
RECORDING 23.00
MAIL 7 0.50

ASSIGNMENT OF NOTE AND MORTGAGE

04/02/96

0022 MCH 15:13

FOR VALUE RECEIVED, SHELTER MORTGAGE CORPORATION, a Wisconsin corporation,
hereby assigns, transfers and sets over to GUARANTY BANK, S.S.B.,
that certain mortgage executed by GREGG G. GRIGAS (UNMARRIED).

to SHELTER MORTGAGE CORPORATION, as Mortgagee, dated
MARCH 29, 1996 conveying the following described real estate, to-wit:

Tax Key No: 09-24-412-070

Property Address: 258 ACORN DRIVE, STREAMWOOD, ILLINOIS 60107-
THAT PART OF LOT 15 IN BLOCK 18 IN STREAMWOOD GREEN UNIT THREE-B, BEING
A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER
OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 3, 1987 AS
DOCUMENT NUMBER 87486450, DESCRIBED AS FOLLOWS: BEGINNING AT THE
SOUTHWEST CORNER OF SAID LOT 15; THENCE NORTH 00 DEGREES 01 MINUTES 43
SECONDS WEST ALONG THE WEST LINE OF SAID LOT 15, A DISTANCE OF 57.96
FEET; THENCE NORTH 89 DEGREES 54 MINUTES 40 SECONDS EAST, A DISTANCE OF
44.84 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 43 SECONDS WEST, A
DISTANCE OF 68.99 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 15;
THENCE NORTH 89 DEGREES 58 MINUTES 17 SECONDS EAST ALONG SAID NORTH LOT
LINE, A DISTANCE OF 46.16 FEET TO THE NORTHEAST CORNER OF SAID LOT 15;
THENCE SOUTH 00 DEGREES 01 MINUTES 43 SECONDS EAST ALONG THE EAST LINE OF
SAID LOT 15, A DISTANCE OF 125.00 FEET TO THE SOUTHEAST CORNER OF SAID
LOT 15; THENCE SOUTH 89 DEGREES 58 MINUTES 17 SECONDS WEST ALONG THE
SOUTH LINE OF SAID LOT 15, A DISTANCE OF 90.00 FEET TO THE PLACE OF
THE SOUTHWEST CORNER OF SAID LOT 15; THENCE NORTH 00 DEGREES 01 MINUTES
43 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 15, A DISTANCE OF 57.96
FEET; THENCE NORTH 89 DEGREES 54 MINUTES 40 SECONDS EAST, A DISTANCE OF
90.00 FEET TO A POINT ON THE EAST LINE OF SAID LOT 15; THENCE SOUTH 00
DEGREES 01 MINUTES 43 SECONDS EAST ALONG SAID EAST LOT LINE, A DISTANCE
OF 58.06 FEET TO THE SOUTHEAST CORNER OF SAID LOT 15; THENCE SOUTH 89
DEGREES 58 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 15,
A DISTANCE OF 90.00 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY,
ILLINOIS.

96265201

RUK-1005 LAW TITLE Pickup

96265202

S100012
NH
\$2350

UNOFFICIAL COPY

and (recorded) (registered) in the (Recorder's) (Registrar's) Office of
County, Illinois, on
together with note and indebtedness secured thereby.

COOK

, as Document No.

IN WITNESS WHEREOF, SHELTER MORTGAGE CORPORATION has caused its corporate
seal to be hereto affixed and these presents to be signed by its ASST. SECRETARY
and attested by its ASST. SECRETARY, this 29TH day of MARCH, 1998

SHELTER MORTGAGE CORPORATION

A Wisconsin Corporation

By *Pamela Gilbertson*
PAMELA GILBERTSON
ASST. SECRETARY

ATTEST:

Darlene Gourley
DARLENE GOURLEY
ASST. SECRETARY

STATE OF ILLINOIS

SS.

COUNTY OF DUPAGE

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the
above named ASST. SECRETARY and ASST. SECRETARY
respectively of SHELTER MORTGAGE CORPORATION, a Wisconsin Corporation, personally known
to me to be the same persons whose names are subscribed to the foregoing instrument as such officers,
appeared before me this day in person and acknowledged that they signed and delivered the said instrument
as their free and voluntary act and as their free and voluntary act of said corporation for the uses and
purposes therein set forth; and the said ASST. SECRETARY acknowledged that he/she,
as custodian of the corporate seal of said corporation, did affix the same to said instrument as her free
and voluntary act and as the free and voluntary act of corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 29TH day of MARCH, 1998

My commission expires: 12/28/1998

Wendy Kunisch
Notary Public

This instrument drafted by: WENDY GEILS

PREPARED BY:

(Page 2 of 2)

RETURN TO:
Guaranty Bank, S.S.B.
P.O. Box 23046 Attn: Post Closing
Milwaukee, WI 53223-0046



Handwritten signature and stamp