

BOX 370

96308375

. DEPT-01 RECORDING \$23.00
. T#0001 TRAN 3609 04/24/96 12:01:00
. #0214 + RC *-96-308375
. COOK COUNTY RECORDER

260

ASSIGNMENT OF SECURITY INSTRUMENT BY A CORPORATION

2300

KNOW ALL MEN BY THESE PRESENTS, that _____
Central Illinois Bank MC, a corporation
organized under the laws of _____ the State of Illinois,
party of the first part, for and in consideration of \$ 20,000.00
and other valuable consideration lawful money of the United States
of America, to it paid by _____ PNC Mortgage Corp. of America
party of the second part, the receipt whereof is hereby
acknowledged, has sold, assigned, transferred, and does hereby
sell, assign and transfer to the said party of the second part, all
right, title and interest of the said party of the first part in
and to a certain real estate security instrument, dated the 10th
day of April, 1996, made by Wlas Johnson Jr.
_____ a single person

and recorded in the Recorder of Deeds and/or County Clerks Office
among the land records of _____, the _____
day of _____, _____ in Deed Book/Liber
_____ at Page/Folio 96308374, and
more particularly described as follows:

THE NORTH 1/3 OF LOT 308 AND ALL OF LOT 309, IN BELLWOOD, BEING A SUBDIVISION
OF PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 15-09-314-058

*620 Rice Bellwood, IL
60104*

ATTORNEYS' TITLE GUARANTY FUND, INC.

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IN WITNESS WHEREOF, said party of the first part has caused these presents to be signed by its Sr. Vice President, this 10th day of April, 1996.

Witness: **MORTGAGE SERVICES OF ILLINOIS, INC.**
2407 E. WASHINGTON STREET
BLOOMINGTON, IL 61704

Jill E. Kirchner VP

BY: James P. Dady Sr.

State of Illinois
County of McLean

I, the undersigned, a Notary Public in and for said County in the State of aforesaid, do hereby certify that Jill E. Kirchner as Vice President, and James P. Dady as same person(s) whose name(s) are subscribed to the foregoing instrument as such Vice President and Sr. Vice President appeared before me this day in person acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth and caused its corporate seal to be thereto attached. GIVEN under my hand and Notarial Seal this 10th day of April, A.D. 1996.

James P. Dady Sr.
Notary Public

My commission expires:

NOTARIAL SEAL
James P. Dady Sr.
Notary Public - State of Illinois
My Commission Expires 12/31/98

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TO BE ATTACHED TO THE SECURITY INSTRUMENT

(E) 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.

(F) 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. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

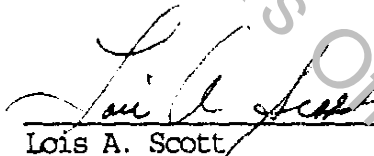
To the extent permitted by applicable law Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.



David R. May (Seal)
-Borrower



Lois A. Scott (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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