

ILLINOIS

UNOFFICIAL COPY

COUNTY OF COOK
LOAN NO 1: 117287604
LOAN NO 2: 4117287606
INVESTOR: X 0348915
POOL NO: 0348915

97943348 Page 1 of 2

4710/0127 14 001 1997-12-16 11:49:45
Cook County Recorder 23.50

WHEN RECORDED MAIL TO:

Principal Portfolio Services, Inc.
3631 S. Harbor Blvd., Suite 200
PO BOX 25079
Santa Ana, CA 92704-6951

Prepared By Evelia Barbo

Assignment of Mortgage

\$ 88,837.00
Original Mortgage Amount

FOR VALUE RECEIVED, the undersigned as Beneficiary ("ASSIGNOR"), hereby grants, conveys, assigns and transfers to
CHEMICAL MORTGAGE COMPANY, AN OHIO CORPORATION
200 OLD WILSON BRIDGE ROAD, WORTHINGTON, OH 43085-8500
("Assignee") all beneficial interest under that certain mortgage dated **July 02, 1993** executed by
NATHANIEL MOTTON JR. AND ANGIE L. MOTTON, HIS WIFE

Mortgagor, to

FLEET MORTGAGE CORPORATION

11200 WEST PARKLAND AVE, MILWAUKEE, WI 53224

Mortgagee, and

recorded as Instrument No. **93542939** on **7/14/93** in Book

Page _____, of Official Records in the office of the County Recorder of

COOK

County, Illinois, covering the following described property:

**LOT 331 IN WOODGATE GREEN, UNIT NO. 3, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 17, AND PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 17, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 13, 1972 AS DOCUMENT NO. 22083599, IN COOK COUNTY, ILLINOIS.
PIN 31-17-204-017**

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 deed of trust.

PIN: 31172040170000



S-YES
2-2
N-NO
M-YES

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Dated: 8/1/97

SOURCE ONE MORTGAGE SERVICES CORPORATION, A DELAWARE CORPORATION, FKA FIREMAN'S FUND MORTGAGE CORPORATION, FKA MANUFACTURERS HANOVER MORTGAGE CORPORATION, FKA CITIZENS MORTGAGE CORPORATION

27555 FARMINGTON ROAD, FARMINGTON HILLS, MI 48334-3357

By *C. Gaston*
C. GASTON
ASSISTANT VICE PRESIDENT

STATE OF CALIFORNIA)
) SS
COUNTY OF ORANGE)

On 8/20/97 before me, MARY GATES personally appeared
C. GASTON, ASSISTANT VICE PRESIDENT,

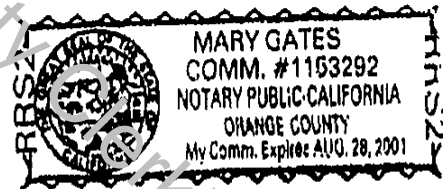
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/ her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

[Signature]

NOTARY PUBLIC MARY GATES
My commission expires 8/28/2001

Prepared By: Evelin Barba, Principal PSI
3631 S. Harbor Blvd., Suite 200, Santa Ana, CA 92704



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

first class mail to Lender's address stated herein or any other 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.

15. 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.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note 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 Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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

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

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

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

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

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

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date

UNOFFICIAL COPY

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 reinstaie after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) [specify] | |

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

Witnesses:
This instrument is executed by the undersigned Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon it vested in it as such Trustee. It is expressly agreed that all the warranties, indemnities, covenants, and undertakings and agreements herein on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument. (Seal)

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 25, 1988 AND KNOWN AS TRUST NUMBER 25-9610 (Seal)

BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 25, 1988 AND KNOWN AS TRUST NUMBER 25-9610 (Seal)

-Borrower

-Borrower

-Borrower

STATE OF ILLINOIS,

County ss:

I, **JOCELYN GEROY**
certify that **BANK OF RAVENSWOOD**
GREGORY KASPRZYK, VP

, a Notary Public in and for said county and state do hereby

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

Given under my hand and official seal, this **3RD** day of **December**, 1997

My Commission Expires:

Jocelyn Geboy
Notary Public

This Instrument was prepared by:

CORINNE CANFARELLI

BR(IL) (8405)
3493160

Page 6 of 8

"OFFICIAL SEAL"
JOCELYN GEROY Form 8014 9/90
Notary Public, State of Illinois
My Commission Expires 10/9/2001

97944150

UNOFFICIAL COPY

ADJUSTABLE RATE RIDER

3493160

(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 25TH day of NOVEMBER, 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to FIRST CHICAGO NBD MORTGAGE COMPANY, A DELAWARE CORPORATION

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:
9335 HAMLIN AVE

EVANSTON, IL 60203

[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:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 6.950 % The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of JANUARY, 2003, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding THREE AND 000/1000 percentage point(s) (3.00 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

97944150

UNOFFICIAL COPY

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate 8.950 substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 8.950 % or less than 7.950 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 11.950 %.

(E) Effective Date of Changes

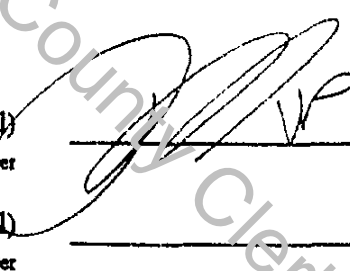
My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(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.

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

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TRUSTEE TO

_____ BANK OF WATKINSVILLE, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 25, 1988 AND KNOWN AS TRUST NUMBER 25-9610	(Seal)		(Seal)
-Borrower		-Borrower	-Borrower

37944150