

UNOFFICIAL COPY

RECORD AND RETURN TO:
PREFERRED MORTGAGE
ASSOCIATES, LTD.
5030 FINLEY ROAD-SUITE 104
DOWNERS GROVE, ILLINOIS 60515

DEPT-01 RECORDING 639.00
147777 TRAN 6560 02/03/97 11:50:00
19724 : SJ #-97-074728
COOK COUNTY RECORDER

Prepared by:
HOWARD A. DAVIS
DOWNERS GROVE, IL 60515

97074728

THE TERMS OF THIS LOAN MORTGAGE
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

THIS MORTGAGE ("Security Instrument") is given on **JANUARY 30, 1997**. The mortgagor is
CHARLES D. CHWASZCZEWSKI, DIVORCED NOT SINCE REMARRIED

("Borrower"). This Security Instrument is given to
PREFERRED MORTGAGE ASSOCIATES, LTD.

97074728

which is organized and existing under the laws of **THE STATE OF ILLINOIS**, and whose
address is **3030 FINLEY ROAD-SUITE 104**
DOWNERS GROVE, ILLINOIS 60515
("Lender"). Borrower owes Lender the principal sum of
ONE HUNDRED FORTY NINE THOUSAND TWO HUNDRED AND 00/100

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 **FEBRUARY 1, 2004**
Dollars (U.S. \$ **149,200.00**)

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 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:

**LOT 5 IN BLOCK 20 IN WESTERN SPRINGS RESUBDIVISION OF PART OF THE EAST
HINSDALE, A SUBDIVISION OF THE EAST HALF OF SECTION 6, TOWNSHIP 38
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION**

15-31-406-013

Box 70

Parcel ID #: _____
which has the address of **3824 GRAND AVENUE, WESTERN SPRINGS** Street, City
Illinois **60558** Zip Code ("Property Address");

ILLINOIS Single Family Residential UNIFORM
INSTRUMENT Form 3014 8/90
Amended 8/96

2010

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[Handwritten initials]

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 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.

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.

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

1. Payment 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 attach priority over this Security Instrument as a lien on the Property; (b) yearly household payments and ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) 1% of 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 "Borrower Items."

Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally insured 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. Section 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 Borrower Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, 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 Borrower Items. Lender may not charge Borrower for holding and applying the Funds, generally analyzing the escrow account, or verifying the Borrower 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 such debits to the Funds were made. The Funds are pledged as additional security for all 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 accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Borrower 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 paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held 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 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 interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Taxes. Borrower shall pay all taxes, assessments, charges, fees and impoundments attributable to the Property which may attach priority over this Security Instrument, and household payments or ground rents, 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 furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes direct payments, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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 the lien in a manner acceptable to Lender; (b) consents in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to the Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach priority over

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this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. 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 to Borrower. If Borrower abandons the Property, or does not advise 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 restore 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 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 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 this Security Instrument immediately prior to the acquisition.

6. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leasehold.** 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 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 may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. 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 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, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender 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



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Handwritten initials/signature

14. Notice. 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

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 limit, then: (a) any such loan charge shall be reduced by the amount necessary to make the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to 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.

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 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 this Security Instrument only to mortgag, grant and convey and secure by this Security Instrument in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sum secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to its co-, modify, further or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

11. Borrower Not Released; Forfeiture By Lender Not a Waiver. Extension of the time for payment or satisfaction of amortization of the sum secured by this Security Instrument given 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 the time for payment or otherwise modify amortization of the sum secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor 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.

10. Lender's Remedies. Lender and Borrower otherwise agree in writing, my 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. Lender is authorized to collect and apply the proceeds of this Security Instrument, whether or not then due, to pay or satisfy any award or settle a claim for damages, Borrower shall respond to Lender within 30 days after the date the notice is given. Lender is authorized to collect and apply the proceeds of this Security Instrument, whether or not then due, to pay or satisfy any award or settle a claim for damages, Borrower shall respond to Lender within 30 days after the date the notice is given.

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. 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. In the event of a total taking of the Property, the proceeds shall be applied to the sum secured by this Security Instrument whether or not the sums are then due.

8. Consideration. 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. In the event of a total taking of the Property, the proceeds shall be applied to the sum secured by this Security Instrument whether or not the sums are then due. Lender and Borrower otherwise agree in writing, my 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. Lender is authorized to collect and apply the proceeds of this Security Instrument, whether or not then due, to pay or satisfy any award or settle a claim for damages, Borrower shall respond to Lender within 30 days after the date the notice is given. Lender is authorized to collect and apply the proceeds of this Security Instrument, whether or not then due, to pay or satisfy any award or settle a claim for damages, Borrower shall respond to Lender within 30 days after the date the notice is given.

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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 attorney's 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, paints, 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



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OFFICIAL SEAL
 FAYELINE S THOMPSON
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES: 05.27.98

Form 3014 2/88
 Page 8 of 8
 (PRINT NAME)

personally known to me to be the same person(s) whose name(s) is/are
 subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that
 signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and purposes therein set forth.
 Given under my hand and official seal, this 30th day of November 1991.
 My Commission Expires: _____
[Signature]

CHARLES D. CHWASZCZENSKI, DIVORCED NOT STICKE REGISTERED

STATE OF ILLINOIS, COOK County, Chicago City
 I, the undersigned, a Notary Public in and for said County and State do hereby certify

 (Seal)

 (Seal)

 (Seal) CHARLES D. CHWASZCZENSKI

BY SIGNING BELOW, Borrower except 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: Charles D Chwaszczenski

- (Check applicable box(es))
- VA Rider
 - Balloon Rider
 - Graduated Payment Rider
 - Adjustable Rate Rider
 - Condominium Rider
 - Planned Unit Development Rider
 - Rate Improvement Rider
 - Other(s) [specify]
 - 1-4 Family Rider
 - Biweekly Payment Rider
 - Second Home Rider

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.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
 without charge to Borrower. Borrower shall pay any recording costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.

21. Including, but not limited to, reasonable attorneys' fees and costs of this evidence.
 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 or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums non-payment of a default or any other default of Borrower to acceleration and foreclosure. If the default is not cured as herein provided by the 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 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 the Security Instrument.

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RIDER - LEGAL DESCRIPTION

LOT 5 IN BLOCK 20 IN WESTERN SPRINGS RESUBDIVISION OF PART OF THE EAST HINSDALE, A SUBDIVISION OF THE EAST HALF OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF SECTIONS 31 AND 32 IN TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF CHICAGO AND NAPERVILLE HIGHWAY AND WEST OF THE EAST LINE OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, PRODUCED NORTH TO SAID HIGHWAY, ALL IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

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MORTGAGE RIDER FOR COVENANT #22

This Rider is made this 30TH day of JANUARY, 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to THE NORTHERN TRUST COMPANY (the "Lender") of the same date (the "Note") and covering the Property described in the Security Instrument and located at:

3824 GRAND AVENUE
WESTERN SPRINGS, ILLINOIS 60558
(Property Address)

1. Borrower and Lender agree that notwithstanding anything contained in Covenant 22 of the Mortgage, Lender is hereby authorized to charge a reasonable fee for the preparation and delivery of a Release Deed.
2. Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's rights under the Mortgage, this Rider will no longer have any force or effect.

IN WITNESS WHEREOF, BORROWER has executed this RIDER.

X *Charles D. Chwaszczyński*

CHARLES D. CHWASZCZYŃSKI (Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

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Property of Cook County Clerk's Office

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BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this **30TH** day of **JANUARY**, 1997, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the assigned (the "Borrower") to secure the Borrower's Note to **PREFERRED MORTGAGE ASSOCIATES, LTD.**

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

3824 GRAND AVENUE, WESTERN SPRINGS, ILLINOIS 60558
Property Address

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand 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."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL RIGHT TO REFINANCE

At the Maturity Date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of **FEBRUARY 1, 2027**, and with an interest rate equal to the "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, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me 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 still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding 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. CALCULATING THE NEW NOTE RATE

The New Note Rate will be 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 mandatory delivery commitment, plus

MULTISTATE BALLOON RIDER - Single Family - Fannie Mae Uniform Instrument

Form 3100 12/93
Revised 3/92

875 0304.01

VAR MORTGAGE FORMS - 00021-229

Page 1 of 2

Initials: 

DPS 259

97074728

Sign Original Only

(Sign)

(Sign)

(Sign)

(Sign)

(Sign)

Charles D. Chmasczewski
 X
 CHARLES D. CHMASZCZEWSKI

Borrower

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Ballot

etc.
 any, and any reasonable third-party costs, such as document preparation, stamps, intangible tax, survey, recording fees,
 the Note Holder will charge me a \$250.00 processing fee and the costs associated with updating the title policy. If
 place at which I must appear to sign any documents required to complete the required refinancing. I understand
 will advise me of the new interest rate (the New Note 2 rate), new security payment amount and a date, time and
 proof of my required ownership, occupancy and security lien status. Before the Maturity Date the Note Holder
 as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable
 published required net yield in effect on the date and time of day notification is received by the Note Holder and
 will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable
 Option by notifying the Note Holder not later than 45 calendar days prior to the Maturity Date. The Note Holder
 Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing
 title and address of the person refinancing the Note Holder that I must notify in order to exercise the Conditional
 Section 2 above are met. The Note Holder will provide my payment record information, together with the name,
 Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in
 the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The
 The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of
5. EXERCISING THE CONDITIONAL REFINANCING OPTION

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

4. CALCULATING THE NEW PAYMENT AMOUNT

information.
 required net yield is not available, the Note Holder will determine the New Note Rate by using comparable
 that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If the
 ("New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day
 one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the

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