

ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 5TH day of MAY, 1987, 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 CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 2100 W. ALGONQUIN ROAD, MT. PROSPECT, ILLINOIS 60056

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the lender will not reduce the interest rate below 9.000% floor rate nor exceed 14.000% ceiling rate.

Modifications. 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 has an "initial Interest Rate" of 9.000%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on DECEMBER 01, 1980, and on that day of the month every 36 months thereafter

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the:

(Check one box to indicate Index.)

- (1) [ ] \* "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
(2) [X] SEVENTH DISTRICT COST OF FUNDS, FEDERAL HOME LOAN BANK BOARD

(Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.)

- (1) [ ] There is no maximum limit on changes in the interest rate at any Change Date.
(2) [X] The interest rate cannot be changed by more than .3 percentage points at any Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payment. Decreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce 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.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 7 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph G of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph G

By signing this, Borrower agrees to all of the above.

LA SALLE NATIONAL BANK, as Trustee under Trust Agreement No. 112226 dated May 1st, 1987 & not personally,

Assistant Vice President (Seal) - Borrower

ATTEST: [Signature] (Seal) - Borrower

Assistant Secretary

3822261

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee, as provided, in the exercise of the power and authority vested in it by its Board of Directors. All the terms and conditions of this instrument shall be governed by the provisions of the Security Instrument. If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.

ADJUSTABLE RATE LOAN RIDER - PHLMC UNIFORM INSTRUMENT. SAF Systems and Forms 44295-1

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3622261

# UNOFFICIAL COPY

*Mortgage*

Loan No. 01-39646-47

(Corporate Land Trustee Form)

3622261

ROSK

57453 K-CREATOR 2

NOTE IDENTIFIED

THIS INDENTURE WITNESSETH: That the undersigned \_\_\_\_\_

LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated MAY 01, 1987 and known as trust number 112226, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

## CRAGIN FEDERAL SAVINGS & LOAN ASSOCIATION

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

hereinafter referred to as the Mortgagee, the following real estate in the County of COOK in the State of ILLINOIS, to wit:

That part of LOT TWO in Edward Busse's Division (hereinafter described) described as follows: -Commencing at the point of intersection of the East line of the West 434.20 feet measured along a line parallel with the North line) of Lot 2 with the Northeasterly line of Algonquin Road as per Document Number 2729893; thence North 0 degrees 00 minutes 51 seconds East 615.38 feet to a point 829.77 feet South of the North line of Lot 2; thence North 89 degrees 59 minutes 07 seconds West 104.79 feet to the point of beginning of the herein described property; thence continuing North 89 degrees 59 minutes 09 seconds West 100.30 feet to the point of intersection with the West line of the East 205.10 feet of the West 434.20 feet of said Lot 2; thence North 0 degrees 00 minutes 51 seconds East 124.097 feet along said West line to the point of intersection with the South line of the North 703.70 feet of said Lot 2; thence North 89 degrees 27 minutes 47 seconds East 100.305 feet along said South line; thence South 0 degrees 00 minutes 51 seconds West 125.062 feet to the place of beginning. (2)

In Edward Busse's Division of part of the South East Quarter (4) of Section 15, and the North East Quarter (4) of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian, as per Plat recorded in the Recorder's Office of Cook County, Illinois, December, 17, 1919, as Document Number 6696216.

*PLAT 08-15-400-057-0000 JAO  
2100 WEST ALGONQUIN RD  
Smt. PROSPECT, IL 60056*

3622261

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of ONE HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED AND NO/100 Dollars, AND NO/100 provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advances to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

### THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property including those heretofore due, and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

3622261

Box 403

**MORTGAGE**

LA SALLE NATIONAL BANK  
TR NO. 112228 DTD. 05-01-87

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CRAGIN FEDERAL SAVINGS AND LOAN  
ASSOCIATION

PROPERTY AT:  
2100 W. ALGONQUIN ROAD  
MT. PROSPECT, ILLINOIS 60056

Loan No. 01-39646-47

3622281

Notarized by \_\_\_\_\_  
Notary Public in and for the State of Illinois  
My Comm. Expires \_\_\_\_\_  
My Comm. No. \_\_\_\_\_

Property of Cook County Clerk's Office

*Handwritten notes and signatures:*  
7/10/87  
12/10/87  
[Signature]

*Handwritten numbers:*  
665-7773

# UNOFFICIAL COPY

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereon all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those heretofore due), and to furnish mortgages, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

## THE MORTGAGOR COVENANTS:

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note. (2) Any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of ONE HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED AND NO /100 Dollars, is 187200.00 provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof.

(1) (a) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of ONE HUNDRED FIFTY-SIX THOUSAND AND NO /100 Dollars, which Note, together with interest thereon as therein provided, is payable in monthly installments of \$56000.00 commencing the 1ST day of JULY 19 87. This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof.

### TO SECURE

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagee does hereby renounce and waive. Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, or furnishing of which by leasers to leasers is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-wash bed, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagors, lienholders and owners paid off by the proceeds of the loan hereby secured.

197702261

Mortgage  
Loan No. 01-39646-47  
3622261  
3622261  
THIS INSTRUMENT IS FILED WITH THE COUNTY CLERK'S OFFICE

3622261

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Box 403

MORTGAGE

LA SALLE NATIONAL BANK  
TR. NO. T1ZZZ6 III. 05-01-87

to

CRAGIN FEDERAL SAVINGS AND LOAN  
ASSOCIATION

PROPERTY AT:

2100 W. ALGONQUIN ROAD  
MT. PROSPECT, ILLINOIS 60056

Loan No. 01-39646-47

3622261

DEC 12 1987  
12 12 PM 2:45

Property of Cook County Clerk's Office

Admitted by

Notar Public

3852121054

Over Mortgage First

CHICAGO TITLE CO.

957173



# UNOFFICIAL COPY

0 3 6 2 2 2 6 1

K That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (no said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant / Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 5TH day of MAY, A.D., 19 87.

ATTEST: [Signature] Assistant Secretary  
[Signature] Assistant Vice President  
LA SALLE NATIONAL BANK  
As Trustee as aforesaid and not personally

STATE OF ILLINOIS }  
COUNTY OF COOK } ss. I, the undersigned, Harriet Denisewicz a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Bek personally known to me to be the Assistant Vice President of LA SALLE NATIONAL BANK

a corporation, and William H. Dillon personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 1st day of June, A.D. 19 87

[Signature]  
Notary Public

MY COMMISSION EXPIRES October 9th, 1987  
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS  
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,  
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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