DICISTABLE PAKMENT RIDE GreatAmerican Fed 1001 Lake Street Park IL 60 di THIS ADJUSTABLE PAYMENT RIDER is made this 3 16 t

James N. O'Malley Loan # 07-10560965

19. 89..., and is incorporated into and shall be demmed 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 "Bornswer") to secure Borrower's Adjustable Payment Note (the "Note") to Great American Freieral Savings & Long Americanies (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1705 N. CLARENCE STREET ARLINGTON HTS. IL 60004

RIDER ATTACHED TO MORTGAGE FOR RECORDING

This Note Contains Frovisions Allowing For Changes in The Interest Rate And The Monthly Payment And For Increses in The Principal Amount To Be Repaid.

The Nois Also Provides For Calculations Of Two Separate Monthly Psyment Amounts. One Will Be 17th Amount That The Borrower Musi Actually Pay Each Month. The Other Will Be An Amount That The Borrower Would Pay Each Month To Fully Repay The Loan On The Maturity Date. This Means That The Borrower Could Repay More Than The Amount Originally Borrowed Or That The Borrower Could Repay The Losin Before The Maturity Dates.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

Borr ower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES
This Note provides for an initial rate of 10, 250 %. Sections 2, 3, 4, 5 and 6 of the Note provide for changes in the interest rate and the monthly payments, as follows:

#### 2. INTEREST

#### (A) Interest Cwe I

Interest will be goarged on that part of principal which has not been paid. Interest will be charged beginning on the date of this Note and contriving until the full amount of principal has been paid.

SIXTH . . . month thereafter. Each date on which the rate of interest could change is called an "Interest Change Date." The new rate of interest will become effective on each Interest Change Date.

#### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "index" is the ... Federal Home Loan Bank 7th District 3 north moving everage cost of funds ... , as made available by .Federal Home Loan Bank of Chicage .. 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 Hot/er vill choose a new index which is based upon comparable information. The Note Holder will give me notice of the choice. But was

The most recently available index rigure as of the date to but not more than 45 days before each interest Change Date is called the "Current Index."

#### (C) Calculation of Interest Rate Changes

THO AND 750/1000THS the next Interest Change Date.

#### (D) Interest After Default

The rate of interest required by this Section 2 is the rate I will owe outh before and after my default described in Section 9(A) below.

#### (if) Limits on Interest Rate Changes

37...920 . % or less The interest rate I am required to pay at the first Change Date will not be greater than than ... 8,000 ... . %. Thereafter, my interest rate will never be increased or decreased on early larger Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the presenting . \$1%... months. My interest rate will never be greater than ... 14, 250. . %. The interest rate limits of the Section 2(E) will not upply if I exercise my Conversion Option under Section 6 of this Note. 5 00 1858. thap \$ 100 100 .... %.

### (F) Effective Date of Changes

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

#### (G) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the effective da out any change. The notice will include information riquired by law to be given me and also the title and telep. On a number of a person who will assume any question I may have regarding the notice.

### 3. CALCULATION OF AMOUNTS OWED EACH MORTH

The Note Holder will calculate my Full Monthly Amount. The "Full Monthly Amount" is the amount of the morthly payment that would be sufficient to repay the unpaid principal balance of the loan at the rate of interest I ani required to pay by Sections 2(A) and 2(C) above in substantially equal monthly payments over an amortization period of thirty (30) years from the date of this note. The balance of the indebtakens, if not somer pixel, that be due and payable on \$179 1.20.29. which is called the "new arity dote". My first Fell Monthly Assessed in U.S. If no Supplied E1 girty. F1ve. (\$ 905.72). Before each linewast Change Date, the Note Moder will calculate the New Full Monthly Amount which I will one each month beginning on the first monthly payment date. after the interest Change Date.

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in mortgages covered by applicable 60 day mandatory delivery commitments, plus 10 for sale percentage point (1975).

If this required net yield cannot be recognized because the applicable commitment is the valiable, the Note Hoster will determine my liner at a covering comparable information.

#### (C) New Fayment Amount and Effective Date

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the mouthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this exicutation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.

#### **B. CHARGES; LIENS**

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

4. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions study utable to the Property which may attain a priority over this Security Instrument, and feaschold payments or gound rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the optimion of Lender parate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof: or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Sceurity Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument. Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien on take

one or more of the actions set forth above within ten days of the giving of notice.

#### C. NOTICE

Uniform Coverant 14 of the Security Instrument is amended to rend as follows:

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address staked herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any motice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

#### D. UNIFORM MORTGAGE: GOVERNING LAW: SEVERABILITY

Uniform Tovenant 15 of the Security Instrument is amended to read as follows:

18. Uniterm Mortgage; Governing lane; Severability. This form of Security Instrument combines uniform coverants for national use and non-uniform expensity with imited variations by jurisdiction to constitute a uniform security instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event tax cany provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not after other provisions of this Security Instrument or the Note which an be given effect without the conflicting provision and to this end the provisions of this Security Instrument and the Note are declared to be severable.

## E. TRANSFER OF THE PROPERTY: ASSUMPTION

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

17. Transfer of the Property: Assumption. If all or any part of the Property of an interest therein in sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not related to a transfer of rights of occus ancy in the property, (in the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an opticato purchase, Lender may, at Lender's option, declare all the sums secured by this workly Instrument to be immeduately due and payable.

If a Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may put the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by para-

graph 18 bereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferce as if a new loan were being made to the transferce: (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender: (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to brincipal; and (5) the transferce signs an assumption agreement that is acceptable to Lender and that obligates the transferce to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a principable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

#### P. BORROWER'S RIGHT TO REINSTATE

Non-Uniform Covenant 19 ("Borrower's Right to Reinstate") is amended to read as follows:

19. Borrower's Right to Relatate. Notwithstanding Lender's acceleration of the sums secured by this Security Instrument, Borrower shall have the right to have any proceedings begun by Lender to enforce this Security instrument discontinued only if applicable law so provides. Any right to relocate shall be exercised in the manner of suited by such law.

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set on the interest added to principal will be the rate determined in Section 2 above. descriptions the emonent of this difference to my more than the mary then uniqued principal belance, the districted high supposed the anicount of any monthly payment room the amount of interest I owe and will add the My monthly payment obtain he less than the amount of the interest portion of the first Pull Monthly Amount after an Interest Change Date. If so, the Note one) or less than the interest portion of any first Pull Monthly Amount after an Interest Change Date. If so, the Note

With an billing arabe a partial propayment under Section 7 below. My mountly payment could be more than the amount of the Full Mountly Amount. If so, the Note Hoider

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GreatAmerican Fed. S & L 7001 Lake Street Oa't Park, IL 60301

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# MORTGAGE

| THIS MONTGAGE ("Security Insta   | ument'') is given   | m May                        | 31                     |   |
|--|---|------------------------------|------------------------|---|
| THIS MONTGAGE ("Security Instr<br>199 The morepagor is ROBERT L. E.                            | FREE ZER AND  | CYNTHIA M. FRE               | NZER. HARRIED J        | 0                                       |
| EACH OTHER   | ("Borrower").   | This Security Instru         | ment is given to       |   |
| Great American Ladaral Savings and Louiser the laws of The UNITED STATES O                     | en <b>Ausgejati</b> en.   | ************                 | , wkich is organi      | and ender. Awag                         |
| under the laws of The UNITED STATES O  | F AMERICA   | , and whose addres           | <b>Ki</b> ja ,         |   |
| 1001. Lake Street Col. Park, illingle 50   | 301   |                              |                        | ("Lender").                             |
| 1001 Lake Street — Cot. Serk. Illingia 50<br>Borrower owes Lender the pair cipal sum of<br>Do  | One Hundr   | ed Ten Thousand<br>2000-00   | and no/100             | Borraner's rate                         |
| dated the same date as this Security Instrumer<br>paid earlier, due and payable on             | at ("Note"), whic   | b provides for mouth<br>2029 | ly payments, with the  | e full debt, if not<br>writy instrument |
| secures to Lender: (a) the repayment of the c  | inht evidenced by   | the Note, with inter         | rest, and all renewals | , extensions and                        |
| modifications; (b) the payment of all of a sua<br>Security Instrument; and (c) the performance | Expression of the Borrower's covered to the | enants and agreemen          | ts under this Security | lastrument and                          |
| the Note. For this purpose, Borrower does has<br>located in                                    | edy mortgage, gr  | ant and convey to Le         | nder the following de  | icrited property<br>County, Iranois:    |
| AT THIRTY /20) IN C. A. COELTIC  | ( /   |                              |                        | Maria.                                  |

PERMANENT INDEX NUMBER: 03-20-204-004

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| Illinois | 60004             | ***************** | ("Property         | Aridress''); | .,  |                |                                |

TOOFFIEE WITH all the improvements now or hereafter erected on the property, and all ensurement, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all interes 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 seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encombrances of moord. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to say encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and apprel flucited variations by jurisdiction to constitute a uniform recurity instrument covering real property.

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8. Asspection. 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.

9. 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 lice of sondemnation, 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 sums secured by this Security Instrument, whether or not then due, with any excer is paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any belance shall be paid to Borrower.

If the Property is absultance by Bornswer, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is with prized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

to the sums secured by this Security Instrument, whether or not then due.

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 such payments 10. Berrower 7 of Released; Forbearance B; Lander Net a Walver. Extension of the time for payment or modification of amortization of amortization of the sums accured by this Security Instrument granted by Lander to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to exammence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amo rice tion of it; sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's encourage in interest. Any forbearance by Lender in exercising any right or remody shall not be a waiver of or preclude the extrace of any right or remedy.

11. Successors and Assigns Bowel; Joint and Several Liability; Co-signers.

The covenants and agreements of this Security Instrument shall bind and benef 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) it or signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the rains 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 te and to the terms of this Security Instrument or the Note without

that Borrower's consent.

12. Loan Charges. If the loan secured by this Samurity Instrument is subject to a law which sets maximum has charges, and that law is finally interpreted so that the interest or other form; barges collected or to be collected in connection with the loan exceed the permitted limits, then: (-) fay 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 owes. under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be to was as partial prepayment without any prepayment charge under the Note.

13. Leg. lation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Nors or this Security Instrument unenforceable according to its terms, Lender, at its option, If enactment or expiration of applicable laws has the effect of may require immediate payment in full of all sums secured by this Security in sument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the step specified in the second paragraph of

paragraph 17.

Any notice to Borrower provided for in this Security Instrument wall be given by delivering it or by 14. Notices. 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 other address Lander designates by notice to Sorrower. 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 peragraph.

13. Governing Law: Severability. This Security Instrument shall be governed by federal by 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 give, effect without the conflicting provision. To this end the provisions of this Security Institutent and the

Note are declared to be severable.

16. Borrower's Coay. 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 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 I ender'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 It strument.

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 price to the expiration of this period. Londer may invoke any

remedies permitted by this Security Instrument without further notice or denum on Bortower.

18. Borrower's Right to Relactate. If Borrower meets certain conditions, Borrower shall have the right in 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 curity instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Sectioner: (a) pays Lender all sums which then would be due under this Security Instrument and the Fiola had no acceleration 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' feet; 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 Enstrument shall continue unchanged. Upon reliastatement 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 paragraphs 13 or

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