

KIM M PHARIS

BORROWER

Mark J. Harris
MARK J. HARRIS

BORROWER

M. J. Harris

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the Real Estate Tax Service Rider.

Paragraph 2 of Uniform Covenant 2 of said Security Instrument is amended to read as follows:

The funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including lender if lender is such an institution). Lender shall apply the funds to pay the account loans. Lender may not charge for holding and applying the funds, analyzing the account or verifying the account, unless lender pays borrower interest on the funds and applicable law requires lender to make such a charge. A charge assessed by lender in connection with borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence.

Borrower and lender may agree in writing that interest shall be paid on the funds. 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. 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 each debt to the funds was made. The funds are pledged as additional security for the sums secured by this Security Instrument.

3077575

PROPERTY ADDRESS

1154 PULTON DRIVE, SPRINGWOOD, IL, 60107

THIS REAL ESTATE TAX SERVICE RIDER is made this 30 day of APRIL, 19 90, and is incorporated into and shall be deemed to amend and supplement the Mortgage, deed of Trust or Security Bond (the "Security Instrument") of the name date given by the undersigned (the "Borrower") to secure borrower's Note to DMR FINANCIAL SERVICES, INC. (the "Lender") of the name date and covering the property described in the Security Instrument and located at:

REAL ESTATE TAX SERVICE RIDER TO THE MORTGAGE

(Sign Original Only)

Borrower (Seal)

KIM M. PHARIS

MARK T. BARLOW

Borrower (Seal)

Borrower (Seal)

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

5. EXERCISING THE CONDITIONAL REFINANCING OPTION
The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published net yield in effect on the date and time of my notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

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

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

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.

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 Note") with a new Maturity Date of May 1, 2020, 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 3 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to finance 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.

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):
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."

1154 BURTON DRIVE, STAMFORD, CT 06107 [Property Address]

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 kind date given by the undersigned (the "Borrower") to secure the Borrower's Note to JPMORGAN CHASE BANK, N.A. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:
day of APRIL, 2020

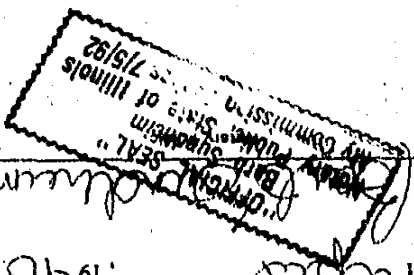
BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

5877575

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PREPARED BY: MICHELE GERACI
23999 NORTHWESTERN HWY. SUITE 200
SOUTHFIELD, MI 48075



My Commission expires:

Given under my hand and official seal, this

30 day of April, 1990

set forth.

signed and delivered the said instrument as *then*

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that *the*

do hereby certify that ~~MARK T. BARLOW, A SINGLE PERSON NEVER MARRIED, KIM M. PHARIS~~ *Mark T. Barlow* ~~A SINGLE PERSON NEVER MARRIED~~ *Kim M. Pharis* personally known to me to be the same person(s) whose name(s)

a Notary Public in and for said county and state,

McHenry

STATE OF ILLINOIS,

County ss:

Space Below This Line For Acknowledgment

Mark T. Barlow
Borrower (Seal)

Kim M. Pharis
Borrower (Seal)

Mark T. Barlow
Borrower (Seal)

Kim M. Pharis
Borrower (Seal)

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.

Other(s) (specify) **TAS SERVICE RIDER & BALLOON RIDER AND ADDENDUM**

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider

Condominium Rider

2-4 Family Rider

(Check applicable box(es))

23. Rider 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.

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

21. 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.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

19. ACCELERATION COVENANTS. Borrower and Lender further covenant and agree as follows:

(a) Acceleration. 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 paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (i) the default; (ii) 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 this 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 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 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

18. Acceleration. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

17. 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.

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

23. Rider 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))

Adjustable Rate Rider

Condominium Rider

2-4 Family Rider

Graduated Payment Rider

Other(s) (specify) **TAS SERVICE RIDER & BALLOON RIDER AND ADDENDUM**

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RECORD AND RETURN TO:
DMR FINANCIAL SERVICES, INC.
P. O. BOX 5084
SOUTHFIELD MI 48086

1990 MAY -1 PM 4: 10

CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

487754 BMS
L

NOT RECORDED
3/20/91

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[Space Above This Line For Recording]

Submitted by

Address 3877575

Prorated

Deliver to: 10

Address

Deliver to: Trust

Deliver to

Address

Noted

GREATER ILLINOIS
TITLE COMPANY
BOX 116
3877575

MORTGAGE

3110018060

THIS MORTGAGE ("Security Instrument") is given on APRIL 30 BACHELOR
1990 The mortgagor is MARK T. BARLOW, A SINGLE PERSON NEVER MARRIED, KIM
M. PHARIS, A SINGLE PERSON NEVER MARRIED, SPINSTER
1154 FULTON DRIVE, STREAMWOOD IL 60107
("Borrower"). This Security Instrument is given to DMR FINANCIAL SERVICES, INC.
P.O. BOX 5084

which is organized and existing under the laws of STATE OF MICHIGAN, and whose address is
23999 NORTHWESTERN HWY. SUITE 200
SOUTHFIELD, MI 48075 ("Lender").
Borrower owes Lender the principal sum of
EIGHTY THOUSAND AND 00/100

Dollar (U.S. \$ 80,000.00). 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 MAY 1, 1997 This Security Instrument
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifica-
tions; (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:
SEE ATTACHED

Lot 29 in Bellaire Manor Unit No. 2, being a Subdivision in the East 1/4 of
Section 27, Township 41 North, Range 9, East of the Third Principal
Meridian, except that part described as: Commencing at the Northeast
corner of said Lot 29; thence West, (along the North line of said Lot 29)
25.08 feet along an arc of a circle whose radius is 75.00 feet and being
convex to the South to the true point of beginning of the hereon described
parcel; thence South 31 degrees 50 minutes 17 seconds West, 141.36 feet to
the point of intersection with the South line of said Lot 29; said point being
74.14 feet (as measured along the said South line) West of the Southeast
corner of said Lot 29; thence South 89 degrees 03 minutes 02 seconds West,
along the said South line, 75.86 feet to the Southwest corner of said Lot 29;
thence North 0 degrees 15 minutes 40 second West, along the West line of
said Lot 29, 32.00 feet to a Lot corner; thence North 50 degrees 58 minutes
30 seconds east, along the Northwesterly line of said Lot 29, 168.57 feet to
the most North-Northwest corner of said Lot 29; thence Easterly (along the
North line of said Lot 29) 25.86 feet along an arc of a circle whose radius
is 75.00 feet and being convex to the South, to the point of beginning, all
in Cook County, Illinois.

06-27-401-140

which has the address of 1154 FULTON DRIVE (Street) 'STREAMWOOD (City)
Illinois 60107 ("Property Address");
(Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, ap-
purtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 mort-
gage, 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.

NOT IDENTIFIED

20697-1-81 Km

DESCRIPTION APPEARS TO BE SECURITY INSTRUMENT

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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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. 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.

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 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 sums secured by this Security Instrument, whether or not then due, with any excess 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 balance shall be paid to Borrower.

If the Property is abandoned by Borrower, 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 authorized 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. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender 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 commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors 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.

11. 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 mortgage, grant and convey that Borrower's interest in the Property under the terms 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 regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. 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 limits, 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. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. 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 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 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' 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 paragraphs 13 or 17.

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