

BOX 333-CT
301401

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ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01

similar organization.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or options.

(H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial

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

to be executed by Borrower [check box as applicable]:

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are under the Note, and all sums due under this Security Instrument, plus interest.

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due (E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

Payments and to pay the debt in full not later than May 1st, 2033

Dollars (U.S. \$ 120,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic states that Borrower owes Lender One Hundred Twenty Thousand and No/100

(D) "Note" means the promissory note signed by Borrower and dated April 10th, 2003 . The Note Lender is the mortgagee under this Security Instrument.

Lender's address is 1823 CENTRE POINT CIRCLE, P.O. BOX 3142, NAPERVILLE, IL 60566-7142 existing under the laws of THE UNITED STATES OF AMERICA

(C) "Lender" is MIDAMERICA BANK, FSB . Lender is a FEDERAL SAVINGS BANK organized and Borrower is the mortgagor under this Security Instrument.

(B) "Borrower" is GERALD W BOWDEN and KAREN M BOWDEN, HUSBAND AND WIFE

(A) "Security Instrument" means this document, which is dated April 10th, 2003 together with all Riders to this document.

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

DEFINITIONS

MORTGAGE

[Space Above This Line For Recording Data]


1685

0312601078

Eugene "Gene" Moore Fee: \$54.00

Cook County Recorder of Deeds

Date: 05/06/2003 08:12 AM Pg: 1 of 16



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which currently has the address of
 P.I.N.#: 27221170130000
 9424 W 162ND STREET
 [Street]
 ("Property Address"): 60467
 [Zip Code] Illinois, Orland Park [City]

Property of Cook County, Illinois

LOT 63 (EXCEPT THE NORTH 14 FEET THEREOF) OF GEORGETOWN OF ORLAND PARK PHASE ONE BEING A SUBDIVISION OF PART OF THE EAST 1/2 (EXCEPT THE EAST 50.00 FEET THEREOF) OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 and Lender's successors and assigns the following described property located in the County of Cook [Name of Recording Jurisdiction]:

TRANSFER OF RIGHTS IN THE PROPERTY

party has assumed Borrower's obligations under the Note and/or this Security Instrument.

(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

"RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or (O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing plus (ii) any amounts under Section 3 of this Security Instrument.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, (M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan. lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in (K) "Escrow Items" means those items that are described in Section 3.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

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and such Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and 3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the

shall not extend or postpone the due date, or change the amount, of the Periodic Payments. Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note and then as described in the Note.

may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due under this Security Instrument, and then to reduce the principal balance of the Note.

to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note. Payment in the order in which it became due. Any remaining amount shall be applied first to late charges, second principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) 2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments

Instrument. under the Note and this Security Instrument or performing the covenants and agreements secured by this Security which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as hereunder or prejudice to its rights to refuse such payments in the future, but Lender is not may accept any payment or partial payment sufficient to bring the Loan current, without waiver of any rights any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return Payments are deemed received by Lender when received at the location designated in the Note or at such other are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment and late 1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall

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

limited variations by jurisdiction to constitute a uniform security instrument covering real property. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with

to any encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject

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 covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." 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

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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, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings used by Lender in connection with this Loan.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service. Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4. Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, while those proceedings are pending, but only until such proceedings are concluded, or (c) secures from the lien holder of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items any Funds held by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower more than 12 monthly payments. Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the if there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the annual accounting of the Funds as required by RESPA.

In writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds in such amounts, that are then required under this Section 3.

notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security such payment within such time period as Lender may require. Borrower's obligation to make such payments and to payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such waiver. Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of

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or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

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, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property. (The restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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 the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 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.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

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Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"); (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer'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 can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument, Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan 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 (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, the Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

- (a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.
- (b) Any such agreements will not affect the rights Borrower has – if any – with respect to the Mortgage Insurance under the Homeowners Protection Act of 1988 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss is greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value, divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the sums secured immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to 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 Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. 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 Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security

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allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor otherwise trigger an Environmental Cleanup.

in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or protect; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: **21. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances

corrective action provisions of this Section 20. acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before requirements of Section 15) of such alleged breach and afforded the other party here to a reasonable period after the instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security

litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and state the name and address of the new Loan Servicer, the address to which payments should be made and any of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale

and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might **20. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note acceleration under Section 18.

fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain an institution whose deposits are insured by a federal agency, instrumentally or entity; or (d) Electronic Funds order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a)

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall notice or demand on Borrower. expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the period of not less than 30 days from the date the notice is given in accordance with Section 15 within which If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a

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limited to, hazardous substances in consumer products);
 recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not
 creates a condition that adversely affects the value of the Property. 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
 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, (b) any Environmental Condition,
 including but not limited to, any spillage, leaking, discharge, release or threat of release of any Hazardous
 Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which
 adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory
 authority, or any private party, 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. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

22. 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 Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b)
 the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to
 Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date
 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 Section 22, including, but not limited to, reasonable attorneys' fees and costs of
 title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security
 Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security
 Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted
 under Applicable Law.

24. Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights
 under and by virtue of the Illinois homestead exemption laws.

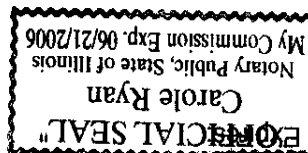
25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the
 insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's
 expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's
 interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is
 made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by
 Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by
 Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible
 for the costs of that insurance, including interest and any other charges Lender may impose in connection with the
 placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of
 the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may
 be more than the cost of insurance Borrower may be able to obtain on its own.

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WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P.O. BOX 3142
NAPERVILLE, IL 60566-7142

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P.O. BOX 3142
NAPERVILLE, IL 60566-7142



Notary Public

Carole Ryan
day of April 2003

My Commission Expires

Given under my hand and official seal, this

therein set forth,
signed and delivered the said instrument as their
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the y
(name(s)
, personally known to me to be the same person(s) whose

that GERALD W BOWDEN and KAREN M BOWDEN, HUSBAND AND WIFE
I, the undersigned,
a Notary Public in and for said county and state do hereby certify

County ss: Cook

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
KAREN M BOWDEN

(Seal)
-Borrower

(Seal)
GERALD W BOWDEN

(Seal)
-Borrower

Witnesses:

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

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- (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and
- (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender, and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

(the "Declaration"). The Property is a part of a planned unit development known as [Name of Planned Unit Development] GEORGETOWN

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

[Property Address] 9424 W 162ND STREET, ORLAND PARK, IL 60462

of the same date and covering the property described in the Security Instrument and located at: MID AMERICA BANK, FSB.

(the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to (the "Lender")

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 10th day of April, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed

PLANNED UNIT DEVELOPMENT RIDER

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_____ (Seal) - Borrower
 _____ (Seal) - Borrower
 _____ (Seal) - Borrower
 _____ (Seal) - Borrower

KAREN M BOWDEN
 _____ (Seal)
 GERALD W BOWDEN
 _____ (Seal)

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

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

- (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

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

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

(B) The Index

The interest rate I will pay may change on the first day of May 1st, 2003, and on that day 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(A) Change Dates

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 4.500%. The Note provides for changes in the interest rate and the monthly payments, as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

Borrower and Lender further covenant and agree as follows:

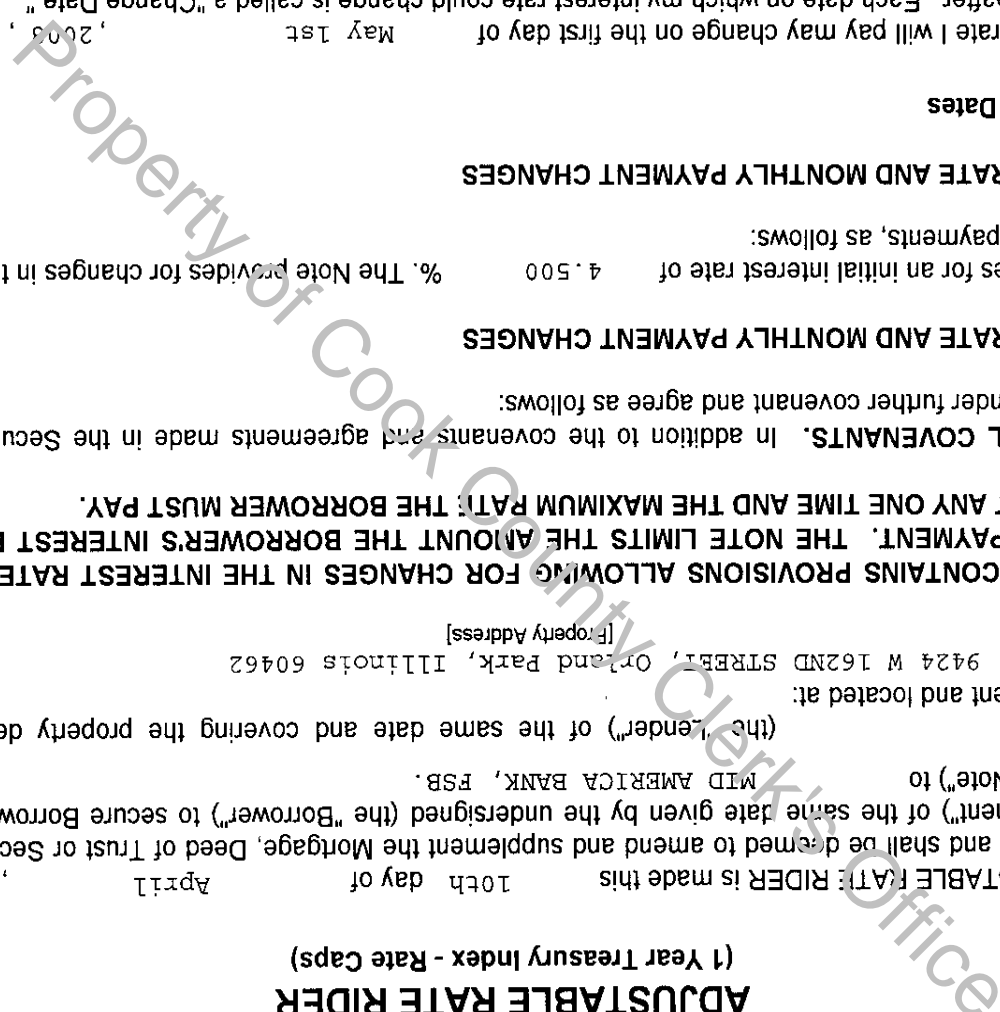
THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

THIS ADJUSTABLE RATE RIDER is made this 10th day of April, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to MID AMERICA BANK, FSB. (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 9424 W 162ND STREET, Orland Park, Illinois 60462 [Property Address]

ADJUSTABLE RATE RIDER (1 Year Treasury Index - Rate Caps)

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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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer or title by Borrower at a future date to a purchaser.

This loan IS NOT assumable during its initial fixed rate period of 60 months. The loan will become assumable after the first interest rate adjustment date. Thereafter:

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

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

(F) Notice of Changes

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

(E) Effective Date of Changes

The interest rate I am required to pay at the first Change Date will not be greater than 6.500 % or less than 2.500 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 9.500 %, which is called the "Maximum Rate."

(D) Limits on Interest Rate Changes

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

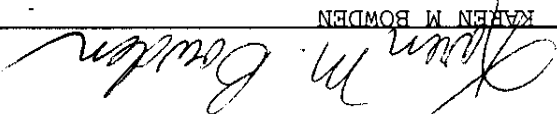
Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and Three quarters percentage points (2.750 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

(C) Calculation of Changes

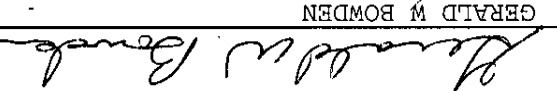
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Property of Cook County Clerk's Office

KAREN M BOWDEN
Borrower
(Seal)



GERALD W BOWDEN
Borrower
(Seal)



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

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.