COOK COUNTY, ILLINOIS

1985 OCT 10 PM 2:51

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(Space Above This Line For Recording Data)

MORTGAGE

204196-1

OCTOBER 85 The mortrage JOSE M. ARAUD AND IRMA 1. ARAUD, HUSBAND AND WIFE The mortgager is

THE TALMAN HOME FEDERAL SAVINGS AND Borrower"). This Security Instrument is given to LOAN ASSOCIATION OF ILLINOIS

THE UNITED STATES OF AMERICA and whose address is which is organized and existing under the laws of 4242 NORTH HARLES

NORRIDGE, ILLINOIS 50634

("Lender").

Borrower owes Lender the principal sum of THIRTY SIX THOUSAND AND NO/100---

COOK

36,000.00
). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("N te"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on This Security Instrument secures to Lender: (a) the repayment of the debt (vicenced by the Note, with interest, and all renewals, extensions and modifications; (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 mortgare, grant and convey to Lender the following described property

located in

LOT 33 IN JOHN G. WETMORES SUBDIVISION OF BLOCK 16 AND THE WEST 1/2 OF BLOCK 15 IN SIMONS SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13-35-414-021-0000 ML.

which has the address of

1720 NORTH KIMBALL

CHICAGO

[Street]

(City)

Illinois

60607

[Zip Code]

("Property Address");

TOOETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, 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 Berrower 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 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.

Form 3014 12/83

Given under my hand and official seal, this drot forth. free and voluntary act, for the uses and purposes therein signed and delivered the said instrument as THEIR subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that , personally known to me to be the same person(s) whose nam ((s) ARE do hereby certify that JOSE M. ARAUD AND IRMA I. ARAUD, HUSBAND ALID WIFE a Motary Public in and transid county and state, ʻI, County 35: STATE OF ILLINOIS, BOTTOWN (185C) newono8 (Iso2) AMRI **GUARA** (Seal) Instrument and in any rider(s) executed or Borrower and recorded with it. BY SIGNING BELOW, Borrows accepts and agrees to the terms and covenants contained in this Security [Viber(s) [specify] Planned Unit Development Rider Graduated Favr.ent Rider ☐ 2-4 Family Rider Condominium Rider Adjustach, Paste Rider Instrument. [Check ar plicable box(es)] supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security this Security (interment, the coverants and agreements of each such rider shall be incorporated into and shall amend and 23, Bidors to this Security Instrument, If one or more riders are executed by Borrower and recorded together with 22, Waiver of Homestead, Borrower waives all right of homestead exemption in the Property. Instrument without charge to Borrower. Borrower shall pay any recordation costs. 21. Release, Upon payment of all sums secured by this Security Instrument, Lender shall release this Security receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. 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 tents, including, but not limited to, receiver's fees, premiums on appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially 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.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time print to the experiment of the Property and at any time print to the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time print to the experiment of the property and at any time. this Security Instrument without further demand and may foreclose this Security Instrument by Judicial proceeding. before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by 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 eny other defense of Borrower to acceleration and foreclosure. If the default is not cured on or existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums 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; breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable taw provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's MON-UNIFORM COVENANTS. Botrower and Lender further covenant and agree as follows:

CHICAGO, ILLINOIS 6064 MANGEL WAST 1834 1901 WAST 1834 1906 WAST 1

THE TALMAN HOME PEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS

4901 WEST IRVING PARK ROAD

RECORD AND RETURN TO:

CHICAGO, IL 60641 WADELINE STEADMAN

My Commission expires:

PREPARED BY:

BOX 130

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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 e 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 R ies ied; 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 fact essors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreer lents 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 term 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.

If the loan secured by this Security Instrument is subject to a law which sets maximum loan 12. Loan Charges. 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 sum's pready 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.

If enactment or expilation of applicable laws has the effect of 13. Legislation Affecting Lender's Rights. rendering any provision of the Note or this Security Instrument unenforceable accredit g 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 mailing it by first class mail unless applicable law requires use of another method. The mail be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to 1 ender 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 v nen 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 measonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrowells. 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.

UNOFFICIAL COPY

requesting payment.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this

Lender may take action under this paragraph 7, Lender does not have to do so. Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect fee title shall not merge unless Lender agrees to the merger in writing.
7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the

Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, 6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially

Instrument immediately prior to the acquisition.

from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments. If Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal (as) not extend or

when the notice is given. the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30 day period will begin offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to restore applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that are accurate passing an experty, or does not answer within 30 days a notice from Lender that are accurate that are paid to borrower. of the Property damaged, if the restoration or repair is economically feasible and Lender's accurity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall Lapplied to restoration or repair

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower, any give prompt notice to the insurance all receipts of paid premiums and renewal notices. In the event of loss, Borrower, any give prompt notice to the insurance

unreasonably withheld.

insured against loss by fire, hazards included within the term "extended converge" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower sufject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrower sufject to Lender's approval which shall not be Hazard Insurance, v Borrower shall keep the improvements now existing or hereafter erected on the Property

of the giving of notice.

Borrower shall promptly discharge any lier which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation recured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the obligation recured by prevent the enforcement of the lien of foreignts of the Property; or (c) secures from the holder of the lien an agreement astisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of 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 may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the eight of notice.

receipts evidencing the payments.

to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender pay them on time directly to the person oved payment. Borrower shall promptly furnish to Lender all notices of amounts 4. Chargest Liens. Borro wer shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain prior; y ver this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay these obligations in the manner provided in paragraph. Security first in that manner, Borrower shall pay these obligations in the payer of the paragraph of the par

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. paragraphs I and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the

3. Application if Pryments. Unless applicable law provides otherwise, all payments received by Lender under application as a credit. Paint the sums secured by this Security Instrument.

than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower

amount necester to make up the deficiency in one or more payments as required by Lender.

amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to

this Security Instrument.

purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or

basis of current data and reasonable estimates of future escrow items.

mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall prompily pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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

UNOFFICIAL COPY,

ADJUSTABLE RATE RIDER

204196-1

__ (Seal)
-Borrower

... (Scal)
-Borrower

THIS ADJUSTABLE RATE RIDER is made this 8TH day of OCTOBER 19 85 and is incorporated
- into and shall ha doomed to broadd and summerment the Maribade. Liver as a first of Sections Decoline incoming institutions at the pro-
same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to THE TALMAN HOME FEDERAL SAVINGS AND (the "Lender") of the same date and covering the
property described in the Security Instrument and located at: LOAN ASSOCIATION OF ILLINOIS
1720 NORTH KIMBALL, CHICAGO, ILLINOIS 60607
(Property Address)
THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.
Additional Covenants. In addition to the covenants and agreements made in the Security Instruments, Borrower and Lender
further covenant and agree as follows: A. INTEREST LATE AND MONTHLY PAYMENT CHANGES
The Note provides for an initial interest rate of 9.000%. The Note provides for changes in the interest rate and the monthly pay-
ments, as follows:
4. INTEREST RATE A'AL MONTHLY PAYMENT CHANGES
(A) Change Dates The interest rate I will pay may change on the first day of NOVEMBER 19 86, and on that day every th month thereafter. Ever date on which my interest rate could change is called a "Change Date."
(B) The Index Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the:
Quarterly National Cost of Funus to FSLIC-Insured Savings and Loan Associations, as made available by the Federal Home Loan Bank Board.
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 cate 4% days before each Change Date is called the "Current Index." 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.
(C) Calculation of Changes
Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO & ONE HALF percentage points (2_500%) 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%). This rounded amount will be my new interest rate until the next change date; provided, however, that the interest rate shall never be changed by more than2_000% from the interest rate which was in effect immediately prior to such change and provided further that the interest rate payable at any time during the term of this loan shall never be higher than%.
The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal 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.
(D) Effective Date 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 monthly payment date after the Change Date until the amount of my monthly payment changes again.
(E) Notice of Changes
The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the am zun! 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.
B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BOPROWER
Uniform Covenant 17 of the Security Instrument is amended to read as follows:
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. 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.
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.

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

IRMA I. ARAUD/HIS WIFE

FORM NO:M3731 JUN 85

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RECORD AND RETURN TO:
BOX 130
THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS 4901 WEST IRVING PARK ROAD
CHICAGO, ILLINOIS 60641
ATTN: MADELINE STEADMAN

Property of County Clerk's Office