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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 15.
1985. The mongreor is STANISLAW OBROCHTA AND ANNA OBROCHTA HIS WIFE *A/R/A STANELY OBROCHTA
A/K/A STANLE OBROCHTA ("Borrower"), This Security Instrument is given to
NORTHWESTERN : AYINGS AND LUAN ASSOCIATION , which is organized and existing
THIS MORTGAGE ("Security Instrument") is given on October 15. 19. 85. The monograph is STANISLAW OBROCHTA AND ANNA OBROCHTA, HIS WIFE *A/R/A STANELY OBROCHTA A/K/A STANLE OBROCHTA ("Bottower") This Security Instrument is given to which is organized and existing which is organized and existing under the laws of State State State of St
Borrower owes Lender the Direcipal sum ofFOXXX. Thousand
The state of the s
lated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not becember 1, 2000 This Security Instrument ecures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and
ecures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and
nodifications; (b) the payment of all orger sums, with interest, advanced under paragraph 7 to protect the security of this
Security Instrument; and (c) the performanc of Borrower's covenants and agreements under this Security Instrument and
he Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property
ocated inCook
Lot 97 in Second Addition to Curberland Heights, being a
subdivision of the East 1/2 of the With east 1/4 of the
northeast 4 of Section 14, Township 40 North, Range 12,
east of the Third Principal Meridian, and the West 1/2 of
the Northeast & of the Northeast & (except the west 300

feet of the North 725.73 feet thereof) and (except the east 250 feet of the west 550 feet of the North 250 feet) of Section 14, Township 40 north, range 12, East of the Third Principal Meridian, in Cook County, Illinois. C/O/A/S O/F/CO

Perm. Tax No.12-14-208-004

which has the address of	8043 W. Giddings	Norridge
	(Street)	(City)
Illinois60656	""Property Address");	

TOGETHER 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 Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for 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.

A DAILOWING COVENANTS. Borrower and Lender further cover

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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 of settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is an ahorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

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

Unless Lend r and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not or trate 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 receives of any right or remedy.

11. Successors and Assigns Boand; Point and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and ben fit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and coverments shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and convey agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without

that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (d) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (d) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (d) any such loan charge shall be reduced by the amount necessary to reduce the permitted limit; and (d) any such loan charge shall be reduced by the amount necessary to reduce the permitted limit; and (d) any such loan charge shall be reduced by the amount nec

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

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument's half be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The reduce shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender v hen given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal lywand 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 which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

Note are declared to be severable.

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument, However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

*or if the borrower ceases to occupy the property as his principal residence or if all or any portion of a beneficial interest in a trust holding title to the property is sold or transferred.

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out. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from transfer to Borrower traction Lender to Borrower tractions from Lender to Borrower tractions and shall be payable, with interest, upon notice from Lender to Borrower tractions. Lander may take action under this paragraph 7, Lender does not have to do so.

Any ameginus disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Issurassus. Unless Burrower and Lender surce to other terms of payment, these amounts shall bear interest from

mentinessi, appearing in court, paying reasonable attorneys' foce 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 the title shall not merge unless Lender's Rights in the Property; Mortgage Insurance.

If Borrowed half the Property is described in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Lender's rights by the Property (such as a proceeding in bankruptcy, probate, for condemnation of the Property and Lender's rights

change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a lessehold, Borrower shall comply with the provisions of the lessehold and 6. Preservation and Maintenance of Property; Lesseholds. 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

Onlines Lender and Borrower otherwise agree in writing, insurance proceed is fasting applied to regionation or repair is economically feasible and Lender. Is accurately in the restoration or repair is economically feasible and Lender. It is accommissibly feasible to Lender and the desearch of the insurance proceeds shall be applied to the earne secured by this Security Instrument, whether or not then Lender which is any as a paid to be a not continued by this Security Instrument, whether or not then Lender which is a notice from Lender which is a notice from Lender which is a notice from Lender which is secured by this Security Instrument, whether or not then due, if he insurance carrier has been controlled by this Security Instrument, whether or not then due, if he insurance carrier has been controlled by this Security Instrument, whether or not then due, if he is a solution will, begin the secured by this Security Instrument, whether the control of proceeds to principal and the insurance pointed or perspected the control of proceeds to principal and the same and its and the same of the same secured by Lender, Borrower's right to are same personal and the same secured by Lender, Borrower's right to are satisficated and the carrier secured by this Security from damage to the sums secured by this Security from damage to the sums secured by the acquired by the security first sums secured by this Security from damage to the sums secured by this Security from damage secured by this Security are the sums secured by this Security from damage secured by this Security and the sums secured by this Security first sums secured by this Security from damage secured by this Security first sums secured by this security of the secured by the su Union Leader and Borrower otherwise agree in writing, insurance proceeds that be applied to restoration or repair

All insurance policies and renewals shall be acceptable to Lender and linelude a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender shall save prompt notices to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender may make proof of loss if not made promptly by Borrower.

unremonably withheld requires territor providing the insurance shall be chosen by Be a subject to Lender's approval which shall not be Figure Loss by fire, hazards included within the tern, extended coverage, and any other hazards for which Lender

the Property is subject to a lien which may attain prio ity over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lier or take one or more of the actions set forth above within 10 days faith the ligh by, or definite against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien of forfeiture of any part of the Property, or (c) secures from the holder of the lien an agreement agreement of the holder of the lien any part of agreement agreement, if Lender determines that any part of Borrower shall promptly discha ge any lien which has priority over this Security Instrument unless Borrower: (a) good greet in ground to the payment of the obligation curred by the lien in annual acceptable to Lender; (b) contests in good

receipts evidencing the payments. Borrower shall pay these obligator as in the manner provided in paragraph 3, or if not paid in that manner, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Louwer makes these payments directly, Borrower shall promptly furnish to Lender to be paid under this paragraph. If Louwer makes these payments directly, Borrower shall promptly furnish to Lender Property which may attain pric rity over this Security Instrument, and lesschold payments or ground rents, if any

L. Nortower shall pay all taxes, assessments, charges, fines and impositions attributable to the

application as a creek, the sums secured by this Security Instrument.

S. Application as a creek, the sums secured by this Security Instrument.

S. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the paragraphs 1 and 2 at all b applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amount to applied the under paragraph 2; fourth, to interest due; and last, to principal due.

at Borrower's option, either promptly repeid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of she Funds held by Lender shall pay to Lender any amount of she Funds held by Lender shall pay to Lender shall promptly refund to Borrower any Funds in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds in full of all sames secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds in the sale of the Property is sold or acquired by Lender, Lender shall apply, no later then immediate. Another the sums secured by this Security Instrument. If the amount of the Punds held by Lender, together with the future monthly payments of Bunds payable prior to the due dates of the sectow items, shall exceed the amount required to pay the excrew items when due, the excess shall be,

Lender, may egree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be requires interest or carnings on the Funds. Lender shall give to flortower, without charge, an annual accounting of the Funds showing oradits and debits to the Funds and the Funds are piedged as additional security for the sums secured by perpose for which courty for the sums secured by der gage Borrower interest on the Punds and applicable law permits Lender to make such a charge. Borrower and The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or season (including Lender at Lender is such an institution). Lender shall apply the Funds to pay the escrow items, unless and charge for holding and applying the Funds, analyzing the account or worlying the escrow items, unless

origage increase gromiums, it may, it ness mants are cacrow items. e-twelfth of (a) yearly takes and assessments which may attain priority over this Security Instrument; (b) yearly assessments on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly hazard insurance premiums; and (d) yearly hazard insurance premiums; if any. These items are called "escrow items." Lender may estimate the Funds due on the Uninous COVENANTS. Borrower and Lender covenant and agree as follows:

1. Represent of Principal and Interest on the debt evidenced by the Note and any prepayment and late charges due to the Hote.

3. Finals for Taxes and Interest on the debt evidenced by the Note and any prepayment and late charges due under the Hote.

4. Finals for Taxes and Interest on the debt evidenced by the Note and any prepayment and late charges due under the Hote.

4. Finals for Taxes and Interest on the debt evidenced by the Note and Interest on the Gently payment are due under the Note, until the Note is paid in full, a sum ("Funder") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funder") equal to Lender on the day monthly latitument: (D) vestive the day of the day monthly asserted and the latitument: (D) vestive the day of the latitument.

UNOFFICIAL COPY CONVERTIBLE ARM RIDER

THIS CONVERTIBLE ARM RIDER is made this 15th day of October, 19 85 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to NORTHWESTERN SAVINGS AND LOAN ASSOCIATION (The "Lender") of the same date and covering the property in the Security Instrument and located at:
8043 W. Giddings Norridge, TL 60656 (Property Address)
The Note contains provisions allowing for changes in the interest rate, the monthly payment and for increases in the principal amount to be repaid. On each coyment Change Date, Borrower may convert the adjustable rate loan into a fixed rate, level payment, fully amortizing loan.
ADDITIONAL COVENANTS. In addition to the covenant and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
A., INTEREST RATE AND MONTHLY PAYMENT CHANGES The Note provides for an initial interest, ate of 8,90 %. Sections 3 and 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:
(A) Interest Rate Change Dates The interest rate I will pay may change on the 13t day of January , 19 87, and on that day of the month every twelvemonths increaster. Each date on which my interest rate could change is called an "Interest Rate Change Date,"
(B) The Index Beginning with the first Change Date, my interest rate vill be based on an "Index." The Index is the: [Check one box to indicate Index] (1) XD National Median Cost of Funds as published by the Federal Flore Loan Bank Board. (2) (2)
The "Current Index" is the most recent Index figure available not more than 45 days prior to each Interest Rate Change Date. 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 its choice.
(C) Calculation of Changes Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding 24 percentage points (2.50 %) to the Current Index. The sum will be my new interest rate.
(D) Change in Payment of Principal and Interest. My "Payment Change Date" shall be one year(s) from the date of the first payment as herein provided and each one year(s) thereafter. I will pay the amount of my new monthly payment beginning on my "Payment Change Date" until my monthly payment changes again. My monthly payment will change every Payment Change Date to an amount necessary to repay in full, in substantially equal payments, the remaining unpaid principal balance including accrued and unpaid interest, at the new interest, by the maturity date.

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otice required under applicate lew to be given in gnother manner (a) mailing it is the Property Address or at such other address as Borrower may designate edithereinthand (b) any motice to their address as Borrower may designate edithereinthand (b) any motice to their address as Borrower may designate of the such other address as Borrower may designate to red the such other address as a portion of the given as the first class mail to or in this Security Instrument shall be given to have been given are in this Security Instrument shall be deemed to have been given avoided for in this Security Instrument shall be deemed to have been given and inthe minner designated thereing.	I fin Motioe a Except for sany in the Motioe de Boucowet provided to Borrowet by first class mail to Borrowet by otice to address stated herein brovided herein. Any notice to Borrowet on Lender when the first of t
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shall pay all taxes, assessments, and other charges, fines and leasehold which may attain a priority over this Security Instrument, and leasehold any, in the manner provided under paragraph 2 hereof or, if not paid in making payment, which due, directly, to the payee thereof. Borrower shall promptly furnish to Lender receipts evidencing such Borrower shall promptly furnish to Lender receipts evidencing such Borrower shall promptly furnish to Lender receipts evidencing such payments of any lien, which, has priority over this Security Instrument; however, do discharge any such lien in a manner acceptable to Lender; (b) shall in good to discharge any such lien in a manner acceptable to Lender; (b) shall in good to discharge any such lien in a manner acceptable to Lender; (b) shall in good to discharge any such lien in a manner acceptable to the Property or any part con the conforcement of the lien or forfeiture of the Property or any part on the conforcement of the lien or forfeiture of the Property or any part sond any part and a manner. Jean of the Property is subject to a lien which may attain a priority on the lien of the lien or forfeiture of the Borrower shall and the lien or of the lien which may attain a priority of any part of the Property is subject to a lien which may attain a priority of any part of the Property is subject to a lien which may attain a priority of any and the lien of the lien which may attain a priority of any any part of the Property is subject to a lien which may attain a priority is subject of the lien of the lien in the lien in the lien of the lien in the lien which may attain a priority of liender of the Property is subject to a lien which may attain a priority of liender of the Property of any part of the liender o	attributable to the Property attributable to the Property payments or ground rents, if paymer, such manner, by Borrower, paymer, by Borrower, shall promptly, turner of the payment of the payment of the polyment of the payment o
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vill mail or deliver to me a notice before each Payment Change Date. The	: lo am asivas iliw aciton

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

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

17. Transfer of the Property of a Beneficial Interest in Borrower. If all or any part of the Property of an interest therein 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 Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is not authorized by Federal Law.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Notwithstanding a sale or transfer, Borrower will continue to be obligated under the Note and this Security as rument unless Lender has released Borrower in writing.

F. LOAN CAAPGES

If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) any sums already collected from Borrower which exceed 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 under the Note.

G. BORROWER'S OPTION TO CONVELT

Borrower may, at Borrower's option, modifying the repayment terms of the indebtness secured hereby on the KKK Phyment Change Date. At that time, Borrower may convert the Adjustable Rate Loan evidenced by the Note into a fixed interest rate loan to be felly repaid in equal monthly payments of principal and interest over the remaining term of the loan. The interest Rate shall be determined as hereinafter set forth.

A fee of 1% of the unpaid principal balance will be due at the time of conversion.

II. LENDER'S NOTICE TO BORROWER

Lender's "Notice of Changes" to Borrower pursuant to paragraph 4(E) of the Note given prior to the first Change Date shall also contain the following additional information pertaining to Borrower's option to convert:

- (i) the fixed interest rate payable to Borrower if Borrrower converts into a fixed rate interest lought
- (ii) the amount of Borrower's new monthly payment at the fixed fare of interest; and
- (iii) a date, not more than 15 days from the date the notice is given, by which Borrower must execute and deliver to Lender a document in the form required by Lender evidencing the modification of the Note to provide a fixed interest rate.

I. SELECTION OF FIXED INTEREST RATE AND MONTHLY PAYMENT ADJUSTMENT

Lender shall set the fixed rate of interest payable by Borrower at a rate identical to the sum of the Federal Home Loan Mortgage Corporation's Required Net Yield for 60-day delivery of 30 year, fixed rate mortgages available 45 days prior to the first Change Date plus three-eights of one percent (.375%). If no such Required Net Yield is available, Lender will determine the fixed interest rate by using a comparable figure. The new fixed interest rate will become effective on the first Change Date if Borrower chooses to convert to a fixed interest rate.

Borrower's monthly payments at the new fixed interest rate will begin as of the first monthly payment after the first Change Date. The monthly payment will be the amount that is necessary to repay in full the principal Borrower is expected to owe on the Change Date in substantially equal payments by the maturity date at the fixed interest rate.

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of Borrower's delivery of the executed modification to the 'Note' paragraph A above shall cease in tolk of the first charge the first charge in tolk of the continue in effect without any charge in substantially charge to the the the successive to the continue in effect without any charge in substantially charge to the the the successive to the continue in effect without any charge in substantially charge to the continue in effect without any charge in the successive to the continue in the

Borrower must execute and deliver to Lender the document evidencing the modification of the Mote within the period set in Lender's notice as provided in paragraph H above. If Borrower does not do this within the period set in Lender's notice as provided in paragraph H above. If Borrower does not do this within the specified set in Lender's notice as provided in paragraph H above. If Borrower does not do this terms within the specified date, Borrower can no longer exercise the option to convert. In this case, the terms within the specified date, Borrower can no longer exercise the option to convert. In this case, the terms within the specified date, Borrower can not be specified as a specified date.