### 85335879

ISpace Above This Line For Recording Ostal

This instrument was prepared by: MARGARETTEN & COMPANY INC 950 W 175TH ST HOMEWOOD IL MORTGAGE

62858115

December 18th, 1985

THIS MORTGAGE ("Security Instrument") is given on

The mortgagor is

RAYMOND C LAABS, AND SANDRA M LAABS, HIS WIFE

("Borrower"). This Security Instrument is given to MARGARETTEN & COMPANY, INC., a corrotation which is organized and existing under the laws of the state of New Jersey, and whose address is 280 Maple Street, Ferth Amboy, New Jersey 08862 ("Lender").

Borrower owes Lender the principal sum of

One Hundred Thousand, and 60/160

Follars (U.S. \$ 100.000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on January 15t, This Security Instrument secures to Lender: (a) the repayment of the debt evidenced 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 merts age, grant and convey to Lender the following described property located in

COT 18 BLOCK PART OF THE GRANGE 13 LAST OF THE THIRD OF SECTION 12 TOWNSHIP 35 FORTH, PANGE 13 LAST OF THE THIRD OF SECTION 12 TOWNSHIP 35 FORTH, PANGE 13 LAST OF THE THIRD PRINCIPAL MERILIAN, IN COOK COUNTY. ILLINOIS.

PERMANENT TAX NO. 1 LOSSMOOR. IL 55422

31-12-306-011 TP

which has the address of

3032 POLLY LN

FLOSSMOOR, IL 60422

State
City, State
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.

ILLINOIS—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT

IL-709 (Rev. 7/84) Replaces II.-705

**BOX 430** 

Form 3014 12/83

85335879

not then due, with any excess paid to Bortower. In the event of a partial taking of the Property, unless Bortower and Lender otherwise agree

at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation.

9. Condemnation.

9. Condemnation of or prior to any award or claim for damages, direct or consequential; in connection with any condemnation or other parties of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Unless that Security Instrument, whether or 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 the event of a total taking of the Property in the event of a new parties of the Property unless Borrower and Lender otherwise agree

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice rower's and Lender's written agreement or applicable law.

premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Bor-

to proceed in state of the Security Instrument, appearing in one Property, Security over this Security Instrument, appearing in court, paying teasonable attorneys' lees and entering on the Property to make repairs, Although Lender may take action under this paragraph?, Lender does not have to do so.

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

If Lender tequired mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required mortgage insurance in effect until such time as the tequirement for the insurance terminates in accordance with Borrower required to maintain the insurance in effect until such time as the tequirement for the insurance terminates in accordance with Borrower required to maintain the insurance in effect until such time as the tequirement for the insurance terminates in accordance with Borrower required to maintain the insurance terminates in effect until such time as the tequirement for the insurance terminates in accordance with Borrower requirements. ceeding in bankrupicy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has a a lien which tained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a pro-

writing.

7. Protection of Lender's Eights in the Property; Mortgage Insurance. If Borrower falls to perform the covenants and agreements con-

6. Preservation and Maintenance of Property: Leaseholds. Borrower shall not destroy, damage or substantially with the provisions of the provisions of the provisions of the lease, and it Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Len et acquires to the merger in which lease, and it Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Len et acquires to the merger in which lease, and it Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Len et acquires to the merger in which lease the state of the merger in which lease the state of the merger in the lease.

shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to his security instition. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principe, sind not extend or postpone the due date of the monthly payments. Under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition

will begin when the notice is given.

Unless Lender and Bottower otherwise agree in writing, insurance proceeds thall be applied to restoration or repair of the Property dunless Lender and Bottower otherwise agree in writing, insurance proceeds shall be applied to the restoration or repair is not economically leasible 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 any excess paid to Bottower. If Bottower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may colleer the proceeds. Lender may use a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may colleer the Property or to pay sums secured by this Security Instrument; whether or not then due. The 30-day period begin when the notice is aiven. made promptly by Borrower.

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

rower subject to Lender's approval which shall not be unreasonably withhis. within 10 days of the giving of notice.

5. Hazard 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 for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender require. The insurance carrier providing the insurance shall be chosen by Borse maintained in the amounts and for the periods that Lender require. The insurance shall be chosen by Borse experience in the amounts and for the periods that have a provided the insurance shall be chosen by Borse experience.

Borrower shall promptly discharge receipt over this Security instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in the Lender (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender (b) contests in good faith the lien by, or defends against enpart of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien to this Security Instrument. It Lender determines that any part of the Property is also a lien which may attain priority over this Security Instrument. Lender determines that any part of the Property is abover any give Botrower a notice identifying the lien. Botrow it shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

rower shall promptly furnish to Lender receipt, evicencing the payments.

shall promptly furnish to Lender all notices of anceunts to be paid under this paragraph. If Borrower makes these payments directly, Bortain priority over this Security Instrument, and leasthold payments or ground rents, if any. Bottower shall pay these obligations in the manner are provided in paragraph 2, or if not paid in the manner, Bottower shall pay them on time directly to the person owed payment. Bottower paragraph 2; fourth, to interest due; and last, to principal due.
4. Charges; Liens. Borrower shalt r. y all taxes, assessments, charges, fines and impositions attributable to the Property which may at-

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 shall be applied: first, to late charges de under the Mote; second, to prepayment charges due under the Mote; third, to amounts payable under the Mote; to late charges de under the Mote; second, to prepayment charges due under the Mote; third, to amounts payable under

Upon payment in fail of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragre, h. 9 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisation as a credit against the sums secured by this

quired by Lender. pay the eacrow itent: witch due, Botrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as re-

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

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

estimate the Funds due on the basis of cutrent data and reasonable estimates of future escrowitems. yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, it any. These items are called "escrow items." Lender may terest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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

1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and in-UNIFORM COVENANTS. Bottower and Lender covenant and agree as follows:

in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction:
(a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument,

whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due

date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Walver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is cosigning this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note

without that Borrower's consent.

12. Loan Charges. If the bean 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 shan be to luced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed d permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by paking a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rigits. If mactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforcenore according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may jave ke any remedies permitted by paragraph 19. If I ender exercises this option, Lender

shall take the steps specified in the second paragraph of paragraph 17

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To

this end the provisions of this Security Instrument and the Note are legislated 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. It fail 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 sur is secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the sate 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, I ender 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 of agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (a) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Porrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this S curity 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.

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

19. 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 paragraphs 13 and 17 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 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice. Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

strument

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.



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, the foregoing instrument, appeared the said instrument as his, her, their	s) whose name(s) is(are) subscribed to that he, she, they signed and delivered	to be the same person(	betsonally known to me
	tol stid county and state, do hereby o		_
TONT TOWE	COOK COUNTY SEE		STATE OF ILLINOIS,
Some E Mother	Hy Commission Expires 188. 25, 1	C/6/4,	
the above to the	Simon -		×.
WIFE Borrower	SANDRA M LAABS, HIS	,	CO
-Borrower		uted by Borrower and re	
s contained in this Security Instrument	and agrees to the terms and covenants	OW, Borrower accepts	BA SIGNING BEF

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the following Riders are artached:

ment the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supple-23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this 22. Walver of Homestead. Borrower waives all right of homestead exemption in the Property.



Year Treasury Index-Rate Caps)

62858115 1935 Recember

18th day of THIS ADJUSTABLE RATE RIDER is made this 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") '& COMPANY INC

a corporation organized and existing under the laws of the state of New Jersey (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

POLLY LN , FLOSSMOOR, IL

(Property Address)

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 furmer covenant and agree as follows:

#### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of

(8 1/2

The Note provides for change in the interest rate and the monthly payments, as follows:

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

January

and on that

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%.

%

The interest rate I will pay may change on the first day of day every 12th month thereafter. Each de con 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 weekly average yield on United States Treasury securities adjusted to a roustant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the dro 45 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 8. Three e-Quarters Per Lengum

2 3/4

%) to the Cyrrent Index. The Note Holder will then round the result of percentage points ( 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.

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.

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

The interest rate I am required to pay at the first Change Date will not be greater than Ten & One-Half Per Centum

10 1/2

or less than

Six & One-Half Per Centum

Thereafter, my interest rate will never be increased or decreased on any single Change Dite 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

Fifteen Per Centum greater than

#### (E) 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 after the Change Date until the amount of my monthly payment shanges again.

#### (F) Notice of Changes

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.

## TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

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.

Property of Cook County Clerk's Office

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

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.