THIS DOCUMENT PREPARED BY

BETH MEYERHOLZ

Mail to: THE PROVIDENT PRIANCIAL

400 W. LAKE STREET

ROSELLE, IL 60172

87583039

(Space Above This Line For Recording Data) --

MORTGAGE

THIS MCATGAGE ("Security Instrument") is given on OCTOBER 27

19.87. The mort agor is ALFRED E. AUSTIN, DIVORCED NOT SINCE REMARRIED

FINANCIAL SERVICE", I'C. Agent for Connecticut National Mortgage Company which is organized and existing under the laws of THE STATE OF ILLINOIS and whose address is 1210 WASHINGTON STREET, WEST NEWTON, MA 02165

Borrower owes Lender the principal sum of THIRTY TWO THOUSAND AND NO/100 ("Lender").

Borrower owes Lender the principal sum of THIRTY TWO THOUSAND AND NO/100 ("Lender").

Dollars (U.S. \$ 32,000.00). This debt is evidenced by Borrower's note dated the same date as this Sect rily Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on NOVEMBER 1, 2002 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 civic sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Eorrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does I ereby mortgage, grant and convey to Lender the following described property located in County, Illinois:

UNIT 2C, XXX TRALEE COURT OF LAKEWOOD CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF A PART OF LOT 16121 IN SECTION 2, WEATHERSFIELD UNIT 16, BEING A SUBDIVISION IN THE NO! THE ST & OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD FRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO DECLARATION OF CONDOMINIUM MADE BE AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 30, 1979 AND KNOWN AS TRUST NO. 46656, RECORDED IN THE OFFICE OF THE RECORDER OF DIEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 25252295, AS AMENDED FROM TIME TO TIME, TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCOMPANCE WITH AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD PURSUANT TO AND DECLARATION, AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATION ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATIONS, WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF EACH SUCH AMENDED DECLARATION AS THOUGH CONVEYED HEREBY.

TAX # 07-27-102-019-1261

which has the address of	615 TRALEE COURT #2C	SCHAUMBURG,
	[Street]	[City]
Illinois	("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.

8758303

	UNOFFICI	WILLIAM COMPLETE STRICTS HOISEIMMOD YALL		
	Notary Public	" OFFICIAL SEAL " }		
	Holary Public	My Commission Expires: 2/16/91		
	X8.el. , γομοταθ lo γεb . ,	Witness my hand and official seal this \$7.50.		
	poses and uses therein set rottn.	(he, she, they) (he, she, they)		
\$5.71. \$00.51 \$2.5	DEPT-01 RECORDING THERE'S TRAN 0420 10/28/87 15 COOK COUNTY RECORDER Public in and for said county and state, do hereby certify that state, being informed of the contents of the foregoing instrument, has being informed of the contents of the foregoing instrument, in the contents of the foregoing instrument, in the contents of the foregoing instrument, in the contents of the contents of the foregoing instrument, in the contents of the conte	before me and is (are) known or proved to me to be the person(s have executed same, and acknowledged said instrument to be.		
BY SIGNING BELOW, Desirewer accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it. ALFRED E. AUSTIN, DIVORCED NOT SINCE REMARRIED ——Borrower [Space Below Th. Line For Acknowledgment]				
		1.0		
	Init Development Rider	Graduated Payment Rider		
100		AZ Adjusta'ne Rate Rider		
87583039	naragraph 19 or abandonment of the Property and at any time judicial sale, Lender (in person, by agent or by judicially session of and manage the Property and to collect the rents of Lender or the receiver shall be applied first to payment of the ts, including, but not limited to, receiver's fees, premiums on the aums secured by this Security Instrument. This Security, Instrument, Lender shall release this Security any recordation costs.	breach of any covenant or agreement in this Security Inatru uniess applicable law provides otherwise). The notice sha default; (c) a date, not less than 30 days from the date the and (d) that failure to cure the default on or before the date inform Borrower of the right to reinstate after acceleration existence of a default or any other defense of Borrower to before the date specified in the notice, Lender at its option before the date specified in the notice, Lender at its option this Security Instrument without further demand and ma Lender shall be entitled to collect all expenses incurred in pour not limited to, reasonable attorneys' fees and costs of this prior to the expiration of any period of redemption follow prior to the expiration of any period of redemption follow appointed receiver) shall be entitled to enter upon, take post prior to the expiration of the Property meduding those past due. Any rents collected by the Property including those past due. Any rents collected to costs of management of the Property and collected by the Property including those past due. Any rents collected by the Property including those past due. Any rents collected by the Property including those past due. Any rents collected by the Property including those past due. Any rents collected by the Property including those past due. Any rents collected by the Property including the property of the Property of the Property including the property of the property including the due of the past of the property including the due of the property including the due of the property including the Geometry and agreements of ethis Security Tothe or more this Security Tothe or more than a security to the covenants and agreements of ethis Security Tothe or more than a security to the covenants and agreements of contents and agreements of the contents of the defease.		

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

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 rettle 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 I 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 amortizance 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 amo tization 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 Bourd; 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 a greements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) if co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the comes of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) grees 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) Pay such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) an / syms already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Florrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment of 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 stops specified in the second paragraph of

paragraph 17.

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal lewend 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.

requesting payment.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the disburses.

Ιπατευπιστε, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Αlthough in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security covenants and agreements contained 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 bankruptey, 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

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the

fee title shall not merge unless Lender agrees to the merger in writing. Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds.

Change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting

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

when the notice is given. offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceds to restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The find day period will begin

Carrier and Lender. Lender may make proof of loss if not made promptly by Borrover.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds "hall be applied to restoration or repair is not economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If applied to the sums secured by this Security Instrument, whether or not then due, with a first be insurance carrier has aborrower abandons the Property, or does not answer within 30 days a notice from Lender. The the insurance carrier has affected to settle a clim, then I ender may use the respect to the property.

All insurance policies and tenewals 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 1:qui es, Borrower shall promptly give to Lender all receipts of paid premiums and tenewal notices. In the event of loss, Borrower shall give prompt notice to the insurance all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance and receipts of paids it and the prompt notices. In the event of loss, Borrower shall give prompt notice to the insurance and renewal notices.

unreasonably withheld.

5. Hazard Insurance. Borrower shall keep the in thro ements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term exter ded coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the mountained for the periods that Lender requires. The insurance shall be maintained in the world and for the periods that Lender requires. The insurance shall be chosen by Borrower subject to Lender's approval which shall not be

of the giving of notice. 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 agreement satisfactory to Lender subordinating the liet of this Security Instrument. If Lender determines that any part of Borrower shall promptly dischalge for my lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an prevent the enforcement of the lien or forfeiture of any part of the Broperty; or (c) secures from the holder of the lien an part of the lien ander determines that any part of

receipts evidencing the payments. to be paid under this paragraph. If berrawer makes these payments directly, Borrower shall promptly furnish to Lender Property which may attain prictity over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner, Borrower shall promptly furnish to Lender all notices of amounts pay them on time directly to the perion owed payment. Borrower shall promptly furnish to Lender all notices of amounts to see a payment of the perion of the period of the period

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

3. Application of Paymenta. Unless applicable law provides otherwise, all payments received by Lender under the Mote; second, to prepayment charges due under the paragraphs 1 and 2 shall b applied: first, to late charges due under the Mote; second, to prepayment charges due under the

application as a crevit gainst the sums secured by this Security Instrument.

than immediately short to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon wy ment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds heid by Lender, If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later

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.

Lender may not charge for holding and applying the Funds, analyzing the account or verifying the eccrow items, unless Lender may not charge for holding and applying the Funds analyzing the account or verifying the eccrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may 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 analy give to Borrower, without charge, an annual accounting of the Funds ahowing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by the Sourity Instrument 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

leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. one-twellth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly UNITORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Lete Charges. Borrower shall promptly 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.

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 Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Desire the Note is paid in full, a sum ("Funds") equal to Desire the Note is paid in full, a sum ("Funds") equal to Desire the Note is paid in full, a sum ("Funds") equal to Desire the Note is a sum ("Funds") equal

UNQFFICIAL REPYS 9

THIS CONDOMINIUM RIDER is made this 27TH day of OCTOBER 19.87		
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 Note to		
The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project		
known as: TRALEE COURT OF LAKEWOOD CONDOMINIUM [Name of Condominium Project]		
(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.		
CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument.		
Borrower and Lender further covenant and agree as follows: A. Condr. nie jum Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, of dues and assessments imposed pursuant to the Constituent Documents.		
B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy of the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:		
(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazardinsurance on the Property; and		
(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.		
Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.		
In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.		
C. Public Liability Insurance, Borrower shall take arch actions as may be reasonable to insure that the Owners		
Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender. 1). Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in		
connection with any condemnation or other taking of all or any in it of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds		
shall be applied by Lender to the sums secured by the Security Instrume it as provided in Uniform Covenant 9. E. Lender's Prior Consent. Borrower shall not, except after actice to Lender and with Lender's prior written		
consent, either partition or subdivide the Property or consent to:		
(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or		
eminent domain:		
(ii) any amendment to any provision of the Constituent Documents if in provision is for the express benefit of		
Lender; (iii) termination of professional management and assumption of self-management of the Owners Association;		
(iv) any action which would have the effect of rendering the public liability insurrace coverage maintained by		
the Owners Association unacceptable to Lender. F. Remedies, If Borrower does not pay condominium dues and assessments when due, then Lender may pay them.		
Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower stagged by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.		
By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.		
ALTERED E. AUSTIN (Scal)		

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ADJUSTABLE RATE RIDER

CONVERTIBLE OPTION (1 Year Index - Capped)

615 TRALEE COURT #2C, SCHAUMBURG, IL 60193

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND MONTHLY PAYMENT.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of ...?: 625. %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

(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 constant maturity of t year, as made available by the Federal Reserve Board. The most recent Index figure available 44 of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose (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 AND THREE QUARTERS percentage points (2,75) to the Current index. The Note Holder will their round out 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.

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 is called the "Full Payment." It will be the new amount of my

The interest rate will not be changed by more than, percentage points on any Change Date. The Note Holder will adjust the new interest rate so that the change will not be more than that limit. The new interest rate evill equal the figure that results from this adjustment to the interest rate calculation.

The maximum interest rate change will not be more than percentage points. The Note Holder will adjust the rate so that the change in the interest rate will not be more than that limit.

(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 mail me a notice at least thirty and no more than forty five days before each Change Date, if there is to be a change in the interest rate. The Note Holder will advise me of: the new interest rate on my loan; the amount of my new monthly payment; and any additional matters which the Note Holder is required to disclose.

(F) Required Full Payment

Beginning with the first monthly payment after the final Change Date, I will pay the Full Payment as my monthly payment.

87583009

MULTISTATE ADJUSTABLE RATE RIDER - 1 Year Treasury Index - Single Family

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B. TRANSFER OF THE PROPER · 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 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 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 for 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 Corder 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 without further notice or demand on Borrower.

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

BORROWER'S CONVERSION OPTION

- (a) Borrower may modify the repayment terms of the indebtedness evidenced hereby at any time after the first Change Date. At that time, Borrower may convert the Adjustable Rate Loan evidenced or this Note into any one of the mortgage programs available under the Lender's convertible program to be fully repaid in equal monthly payments of principal and interest over the remaining term of this loan.
- (b) Borrower must have had no late mortgage payments (more than 15 calendar days after the payment due date) for the twelve months prior to exercising the conversion option.
- (c) Borrower must contact Lender to convert the loan and provide Lender with the conversion processing fee (see program disclosure) constitutes registration of the loan for conversion.
- (d) Borrower's monthly payments at the new interest rate will obgin as of the first monthly payment after approval by Lender and receipt of Lender of the executed modification.
- (a) If borrower fails to convert the loan the terms of this Note will continue in effect without any change.
- (f) Upon timely delivery to Lender of the executed modification of the

Note. Section 4 above shall cease to be effective.	
WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.	
ALFRED A. AUSTIN WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED. ALFRED A. AUSTIN	(Seal) -Borrower
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