UNOFFICIAL COPY 5

WHEN RECORDED MAIL TO

Fidelity Federal Sav & Loan Assoc. of Chicago Attn. John K. Taylor 5455 W. Belmont Ave. Chicago, Illinois 60641

BOX 333-CC

COOK SOUNTY, ILLINOIS FILED FOR RECORD

1988 SEP 28 AH 11: 10

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

Eileen Smolek, 5455 W. Belmont Ave. 60641 Chicago, Illinois

MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (Security for Construction Loan Agreement)

THIS MORTGAGE (herein "Instrument") is made this27th day ofSeptember
1988, between the Mortgagor/Grantor, Chicago Title and Trust Co. as Trustee Under
Trust # 1087576, dated September 10, 1985
whose address is 3543 N. Plainfield Chicago, Illinois 60634 (herein "Borrower"), and the Mortgagee. FDF ITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
(herein "Borrower"), and the Mortgagee. FOF ITY FEDERAL SAYINGS AND LOAN ASSOCIATION OF CHICAGO
The United States of Ameri@ass Located at Located at
The United States of Awar Wood Wall Address Located at
S455 West Belmont Avenue Chicago, Illinois 60641 (herein "Lender" WHEREAS, Borrower is indebted to Lender in the principal sum ofTWOHUNDREDSIXTYTWOTHOUSA
EIVE HUNDRED AND 00/100 Dollars, which indebtedness evidenced by Borrower's note dated September 27,1258 (herein "Note"), providing for
monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due an
payable onOctober 1, .2018
To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, an
all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereof
made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Fi ture Advances"); (e) the performance of
the covenants and agreements of Borrower contained in a Construction Local Agreement between Londer an
Borrower dated
all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; an
(e) the performance of the covenants and agreements of Borrower herein contained, a prower does hereby morigage
grant, convey and assign to Lender (the leasehold estate purcuant to a lease (ner in "ground lease") deter
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SOUTH WEST 1/4 OF THE NORTH WEST 1/4 (EXCEP) THE NORTH 162.58 FEET
THEREOF) AND EXCEPT THE STREETS HERETOFORE DEDICATED) IN SECTION 11,

TOWNSHIP 40 NORTH, RANGE 12 EAST COOK COUNTY, ILLINOIS.

Permanent Tax Index No. 12-11-113-014-0000

ILLINOIS-Multifamily-1/77 - FNMA/FILMC Uniform Instrument

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- ACCELERATION; REMEDIES. Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, costs of documentary evidence, abstracts and title reports.
- 28. RELEASE. Upon payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument.
- 29. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. If Borrower is a corporation, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, except decree or judgment creditors of Borrower.
- FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option so long as this Instrument secures indebtedness held by Lender, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Instrument when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Instrument, not including sums advanced in accordance herewith to protect the security of this Instrument, excred the original amount of the Note

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

go Litle ord frust Co. as Trus Frust 1087576 dated September Chicago Litle Trustee VICE PRESIDENT ASST. SECRETARY

Borrower's Address:

3543 N. Plainfield

60634

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Evanguest conventants that formover at lawfelly sented of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (wad, if this functuants is on a leasehold, that the Property is unencumbered and chiral default on the part of either lessor or lesses the remover will manual all control of either lessor or lesses the remover will manual and defend generally the title to the property against all claims and demands subject to any enterment and restrictions listed in a schedule of exceptions to the property against all claims and demands subject to any enterment and restrictions listed in a schedule of exceptions to the property against any title insurance policy analysis.

shall be decared to be and termin a part of the real property covered by this agreement and all of the foregoing, so as the 'Property'.

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venants. Sorrower and Lender covenant and agree as follows:

- I. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Noile, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.
- 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly water and sewer rates and taxes and assessments which may be levied on the Property, (b) the yearly ground rents, if any, (c) the yearly premium installments for three and other hazard insurance, rent loss incorance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (d) the yearly premium installments for mortgage insurance, if any, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower of the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

The Funds shall be held in an institution(s) the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender is such an institution). Lender shalltapply the Funds to pay said rates, rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall make no charge for so holding and applying the Funds, analyzing said account or for verifying and compiling said assessments and bills, unless Lender pays Borrower interest, earnings or profits on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law r quite statement, earnings or profits to be paid. Lender shall not be required to pay Borrower any interest, earnings or profits on the Funds. Lender shall give to Borrower, without enarge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purp see for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If the amount of the Fundy hold by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of where and sower rates, taxes, assessments, insurance premiums, tents and Other Impositions, as they fall due, such excess shall be credited to Borrow or of the next monthly installment or installments of Funds due. If at any time the amount of the Funds held by Lender shall be less than the amount of emed necessary by Lender to pay water and sewer rates, taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, B shower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenants of agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as kender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay rates, rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this hard ment, Lender shall promptly refund to Borrower any Funds held by Lender.

- 3. APPLICATION OF PAYMENTS. Unless applicable 'aw provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority: (1) amounts payable to Lender by Borrower under paragraph 2 bereof; (ii) interest payable on the Note; (iii) principal of the line; (iv) interest payable on advances made pursuant to paragraph 8 hereof; (v) principal of advances made pursuant to paragraph 8 hereof; (vi) interest payable on any Future Advance, provided that if more than one Future Advance is outstanding. Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal ballinges of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this Institute of the Future Advances in such order as Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority it optication specified in this paragraph 3.
- 4. CHARGES: LIENS. Borrower shall pay all water and sewer rates, rents, taxes, it is issuents, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof or, if many hid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with the lien of this Instrument and Borrower shall pay, when due, the claims of all persons supplying labor or may right to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.
- 5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, bazards included within the term "extended coverage", ref to so and such other hazards, casualties, habilities and contingencies as render (and, if this Instrument is on a leasehold, the ground lease) shall require and n such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the minner provided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may accompanie in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mornage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall delive to Lender a renewal policy in form satisfactory to Lender. It this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums it, by virtue of the ground lease, the originals thereof may not be supplied by Burrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such mourance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition of such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 27 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and uncarned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. PRESERVATION AND MAINTENANCE OF PROPERTY: LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property. (b) shall not abandon the Property. (c) shall restore or repair promptly and in a good and workmanlike manner all

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14. ESTOPPEL CERTIFIC TV. Bort were na within ter days of Prittin Convent from Lender With a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument.

- 15. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Portower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Instrument or of any other security agreement or financing statements shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements. Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedien provided in paragraph 27 of this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and affecting the availability of Lender's remedies under the
- 16. LEASES OF THE PROPERTY. As used in this paragraph 16, the word "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any parties of he Property for non-residential use except with the prior written approval of Lender. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be it form and substance subject to the approval of Lender. All leases of the Property shall specifically provide that such leases are subordinate to the Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant grees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terms ated by foreclosure; and that Lender may, at Lender's option, accept or reject such attornments. Sorrower shall not, without Lender's written cons et, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the sobordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any terlant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps to shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectivity discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposite made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lenger shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminal, such existing leases and to execute new leases, in Lender's sole discretion.

- 17. REMEDIES CUMULATIVE. Each remedy provided in this 'asta tment is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised to teurrently, independently, or successively, in any order whatsoever.
- 18. ACCELERATION IN CASE OF HORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency or insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation rest and of involuntary proceedings hought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower, or if the Property shall become subject to the jurisdiction of a figure and bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, a Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender, may invoke any remedies permitted by paragraph 27 of this Instrument. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforexaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant as paragraph 8 hereof.
- 19. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION. On sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Lender may, at Lender's option, declare all of the turns control by this Instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 27 of this Instrument. This option shall not apply in case of
 - (a) transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner;
 - (b) sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Lead's and the transferee has executed, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require including, if required by Lender, an increase in the rate of interest payable under the Note;
 - (c) the grant of a leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender way permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold):
 - (d) sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and
 - (e) sales or transfers of fixtures or any personal property pursuant to the first paragraph of paragraph 6 hereof.
- 20. NOTICE. Except for any notice required under applicable (aw to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 21. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein. Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.
- 22. UNIFORM MULTIFAMILY INSTRUMENT: GOVERNING LAW: SEVERABILITY. This form of multifamily instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a usuform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this

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UNOFFICIAL COPY 5 ADJUSTABLE RATE RIDER

(3 or 5 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RA	ATE RIDER is	made this .	27th, day of .	September	19.88, and				
is incorporated into and shall b	e deemed to an	nend and su	ipplement the	Mortgage, Deed	of Trust or Security Deed				
(the "Security Instrument") of	the same date g	iven by the	undersigned ()	the "Borrower"	to secure Borrower's Ad-				
justable Rate Note (the "Note")	to FIDELITY	FEDERAL	SAVINGS AN	D LOAN ASSO	CIATION OF CHICAGO,				
5455 West Belmont Avenue, Chicago, Illinois 60641 (the "Lender") of the same date and covering the property									
described in the Security Instrument and located at:									
FOLA N. Onloviou	Chicago	Illinois		60656					

5214 N. Oakview. Chicago, Illinois 60000 (Property Address)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENTS. THIS NOTE LIMITS THE MAXIMUM AND MINIMUM RATES I MUST PAY AND THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

(B) The 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 engine.

(C) Calculation of Changes

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

(D) Limitations on Interest rate Changes

The rate of interest that I am required to pay shall never be increased or decreased on a single change date by more thantwo..... percentage points (2%) from the interest that I have been paying the or less change date. The interest rate charged by the Lender can be increased by a maximum of .\$18..... percentage points

The interest rate charged by the Lender can be increased by a maximum of .Six...... percentage points (6%) prior to the maturity date. The interest rate charged by the Lender cannot fall below ..4.50..... percentage points.

(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 date after the Change Date until the amount of my monthly payment changes 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.

B. 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.

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