88027621

	Space Above This Line For Recording Data)	
	MORTGAGE	and the second s
THIS MORTGAGE ("Sect	Donald J. Craig and Patricia Craig, his	
Inland Nor Lage Corp	Illinois and whose address i	y Instrument is given to
Oak Brook, 111 nois prower owes Lender the prin	60521 ncipal sum of Twenty-Five Thousand Six I Dollars (U.S. \$ .25,600,00), 7	Hundred And 0/100
ited the same date as this so ild earlier, due and payable o cures to Lender: (a) the repi	cuity Instrument ("Note"), which provides for mo February 1, 2018 Cyment of the debt evidenced by the Note, with in	onthly payments, with the full debt, if not
curity Instrument; and (c) th	t of all / thur sums, with interest, advanced under p to perform/nce of Borrower's covenants and agreen rower does h/reb/mortgage, grant and convey to COOK	nents under this Security Instrument and
NIT 9-103 IN SANDPIPER	CONDOMINIUM, COSTHER WITH AN UNDIVIDED DELINEATED IN THE DECLARATION RECORDS	DED PERCENT INTEREST IN THE COMM
n the west 8 acres of ' Outheast 1/4 of Sectio	THE EAST 30 ACRES OF THE SOUTH 60 ACRE N 6, TOWNSHIP 42 NORTH, NANGE 11, EAST	SS OF THE SOUTH 1/2 OF THE
n cook county, illinoi erm. Tax #03-06-400-03		(x,y) = (x,y) + (x,y
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ich has the address of . 880.	Trace, Unit #103	falo Grove
ich has the address of . 880		6802-624

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

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

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.

B0x158

The betreet we Francisch But 2001 But territeild Rd, Oak Brook, III	——————————————————————————————————————
Eric J. Webb Inland Mortgage Corporation	1200
FOR MECORDARS INDEE FURFORDS  NEETS STREET ADDRESS OF STREET  880 Trace, Unit #103  Buffalo Grove, IL 60069	. <b> </b>
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d by Borrower and recorded with la	nent and k. s.y rider(s) execute
secopts and agrees to the terms and covenants) contained in this Becurity	
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*** **********************************	Graduated Payment Bilder
Condomination Ridge	nent. [Check applicable box(es)] Adjustable Rate Rider
and agreements of each such rider shall be incorporated into and shall amend and enter of this Security	ment the covenants and agreem
mear, it one or more riders are executed by Borrower and recorded together with wer waives all right of homestead exemption in the Property.	S. Elders to this Security Instru

this Security instrument without further demand and may require insmediate payment in full of all some secured by foresting instrument without further demand and may furedays this Security Instrument by fadicial preceding. Leader shall be emitted to collect all expenses incurred in personalize provided in this personals allowing in the collect side of this evidence.

30. Leader 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, Leader (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, felte 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 treestver including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the receiver of management of the Property and collection of rents, including not insistent to the receivers feet, premiums on costs of management of the Property and collection of rents, including not include the Property and collection of rents, including not include the premiums on contract of the Property and collection of rents, including not include the premiums on contract of the Property and collection of rents, including the applied for Property and collection of rents, including the applied for Property and collection of rents, including the applied for Property and collection of rents, including the applied for the property and collection of rents, including the applied for Property and collection of rents, including the property and collection of rents, including the property and collection of rents, including the property and collection of rents and collection of rents and collection of the property and the property and the property and the property and collection of the property and collection of the property and the property and the property a

UNIFORM COVENANTS. BOTTOWER and Lender convenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late 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 one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly 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.

The Funds shall be held in an Institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower 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 purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of the Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's ortion, either promptly repaid to Borrower or credited to Borrower on monthly payments of the Funds. If the amount of the funds held by the Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon pay dent in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit apply at the sums secured by the Security Instrument.

8. Application of Pay Ants. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority conthis Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person ownd payment. Borrower shall promptly furnish to Lender all notices to amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lier, which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation server by the lien in a manner acceptable to the 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 point of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements new existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extender, or verage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount, and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, 80 rower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

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 the payments. If 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 shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially 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 fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the 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 proceeding in bankruptcy, 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 priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although 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 date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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.

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 a sceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other differ of former of the foreclosure. If the default is not cured on or and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sur 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; unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration under paragraphs 13 and 17 breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 NON-DAILORM COVENAITS. BOITOWET and Lender further covenant and agree as follows:

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

remedies permitted by this Security Instrument without further notice or demand on Borrower. this Security instrument. If Borrower falls to pay these sums prior to the expiration of this period, Lenc or laying invoke any of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay 🚉 🦶 urns secured by If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice anal provide a period

federal laws as of the date of this Security Instrument. person) without Lender's prior written consent, Lender may, at its option, require immedials without Lender's prior written consent, this option shall not be exercised by Lender if exercise is prohibited by security instrument. However, this option shall not be exercised by Lender if exercise is prohibited by interest in it is eabld or a transferred (or a l'abent la Bortower la sold or transferred (or de la nor la nor a natural

13. Transfer of the Property or a Beneficial interest in Borrower. It all or v.y part of the Property or any 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

Note are declared to be severable.

Note conflicts with applicable law, such conflict shall not affect other provision, of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provision on of this Security Instrument and the jurisdiction in which the Property is located, in the event that any provision or clause of this Security instrument or the

16. Governing Law; Severability. This Security instrument shall be giverned by federal law and the law of the ın this paragraph. provided for in this Security instrument shall be deemed to have been and to Borrower or Lender when given as provided

first class mail to Lender's address stated herein or any other addres. In nder designates by notice to Borrower. Any notice Property Address or any other address Borrower designates by marke to Lender. Any notice to Lender shall be given by mailing it by first class mail unless applicable law require. "Le of another method. The notice shall be directed to the 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by

permitted by paragraph 19. If Lender exercises this option, ander shall take the steps specified in the second paragraph of may require immediate payment in full of all sums recorded by this Security Instrument and may invoke any remedies rendering any provision of the Mote or this Securn; in *srument unenforceable according to its terms, Lender, at its option*,

18. Legislation Affecting Lender's Ride. It enactment or expiration of applicable laws has the effect of a partial prepayment without any prepayment charge under the Note. under the Note or by maiding a direct paylor, it to Borrower, it a refund reduces the principal, the reduction will be treated as permitted limits will be refunded to Lerrow er. Lender may choose to make this refund by reducing the principal owed necessary to reduce the charge to the primit; and (b) any sums already collected from Borrower which exceeded

connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount charges, and that law is finally in a revieted so that the interest or other loan charges collected or to be collected in 12. Loan Charges. If the Can secured by this Security Instrument is subject to a law which sets maximum loan THE HOLLOMELS CONSEUR

modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the sums secured by this security instrument; and (c) agrees that Lender and any other Borrower may agree to extend, that Borrower's include Property under the terms of this Security instrument; (b) is not personally obligated to pay this Security lists ument shall bind and benefit the successors and sesigns of Lender and Borrower, subject to the provisions of paragraph 1 t. For rower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument only to mortgage, grant and convey Instrument only to mortgage, grant and convey

shall not be c waiver of or preciude the exercise of any right or remedy.

11. fer essers and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of

by the original Borrower or Borrower's successors in interest. Any forbest ance by Lender in exercising any right or remedy payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in

make an ward or settle aclaim for damages, Borrower fails to recept to Lender within 80 days after the date the notice is given, Lender is settle aclaim for damages, Borrower fails to personnel to Lender within 80 days after the date the notice is given, Lender is authorized by the Stourist interpret to rot then due.

Onless Lender and Borrower Sherwischen witting, any application of proceeds to principal shall not extend or Unless Lender and Borrower Sherwischen witting, any application of proceeds to principal shall not extend or Unless Lender and Borrower Sherwischen in writing, any application of proceeds to principal shall not extend or 10. Borrower Not Released; Forbearance By Lander May a Walver. Extension of the time for payments or modification of another to any ancreasors in modification of amortization of the sums secured by this Security Instrument granted by Lander to any ancreasor in If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be the amount of the proceeds multiplied by the following fraction: (a) the total amount of the auma secured immediately unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security

and shall be paid to Lender.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taiding of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall

## UNOFFICIAL GOPY 4

THIS CONDOMENTUM RIDER is made this	14th	day of	January		88.
and is incorporated into and shall be deemed to a	mend and Supplet	ment the Morti	gage, Deed of Tru ") to secure Horro	st or Security Deed wer's Note to	(the
Inlan of the same date and covering the Property descrit 880 Trace, Unit	ed in the Security	Instrument ar	id located at:		
The Property includes a unit in, together with a known as:	n undivided inter ndpiper Condo	est in the com minium			
	Name of Condominium	n Project)			••••••
(the "Condominium Project"). If the owners as "Owners Association") holds title to property fineludes Borrower's interest in the Owners Associ	sociation or othe or the benefit or	r entity which use of its mer	nbers or sharehol	ders, the Property	(the also
CONDOMINIUM COVENANTS, In addition Borrower and Lender further covenant and agrees A. Condominium Obligations, Borrower Project's Constituent Documents. The "Constituent Documents of the Constituent Project Of	as follows: - shall-perform-a ient-Documents''	dl of Borrowe are the: (i) D	r's obligations ur eclaration or any	nder the Condomir other document w	nium /hich
creates the Condominian Project; (ii) by-laws; (iii promptly pay, when due, elidues and assessments	<ul> <li>code of regulation</li> </ul>	ons; and (iv) ot	her equivalent doc	uments. Borrower	shall
B. Hazard Insurance So long as the Own "master" or "blanket" policy on the Condominic coverage in the amounts, for the periods, and a	ners Association ( im Project which	maintains, with is satisfactory	n a generally accept to Lender and w	hich provides insur	ance
within the term "extended coverage "then:  (i) Lender waives the provision in the yearly premium installments for ha arr, insura	Juiform Covenan	t 2 for the moi	ithly payment to	Lender of one-twelf	th of
(ii) Borrower's obligation w.der Ur is deemed satisfied to the extent that the required c	iform Covenant!	5 to maintain h	azard insurance c	overage on the Prop	perty
Borrower shall give Lender prompt notice	of any lanse in rec	wired hazard i	nsurance coverage		
In the event of a distribution of hazard i Property, whether to the unit or to common elem	ist rance proceed	s in lieu of res	itoration or repair	following a loss to	o the
paid to Lender for application to the sums secured  C. Public Liability Insurance. Borrower	by the Security li shall take such a	nstrument, witl actions as may	h any excess paid t be reasonable to	o Borrower. insure that the Ow	
Association maintains a public liability insurance	policy acciptable	in form, amous	nt, and extent of co	overage to Lender.	
D. Condemnation. The proceeds of any aveconnection with any condemnation or other takin	vard or clan	damages, direc	t or consequential	, payable to Borrow sunit or of the com	CL 111
elements, or for any conveyance in lieu of condet	mnation, are here	by assigned an	id shall be paid to	Lender, Such proc	eeds
shall be applied by Lender to the sums secured by E. Lender's Prior Consent, Borrower sl	ine Security Instri	unien as provi	ded in Uniform Ci Landar and with	ovenani 7. - Lander's prior wr	itten
consent, either partition or subdivide the Property		itter ibblice to	Deliber and with	Echici a prior wi	
(i) the abandonment or terminatio	n of the Condom	ilnium Projest	except for abanc	ionment or termina	ation
required by law in the case of substantial destruct	ion by fire or othe	er casualty or i	n the case of a tak	ing by condemnation	on or
eminent domain;				C 11 1 1	.ac
(ii) any amendment to any provisio	a of the Constitue	nt Documents	il the provision is	for the express bene	nt ot
Lender: (iii) termination of professional ma	nagement and ass	umption of self	f-management of t	he Owners Associa	tion;
(iv) any action which would have the	ne effect of render	ing the public l	liability insurance	coverage maintaine	d by
the Owners Association unacceptable to Lender.  F. Remedies, If Borrower does not pay or	andominium dues	and assessmen	nts when due, the	i len er mav nav t	hem.
Any amounts disbursed by Lender under this para Instrument, Unless Borrower and Lender agree to	igraph F shall becontinuous of pa	ome additiona syment, these a	l debt of Borrower mounts shall bear	secured by the Securet from the da	urity ate of
disbursement at the Note rate and shall be payable	:, with interest, up	on notice from	i render to Borro	ver requisiting payn	nent.

By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Patricia Craig

...(Seal) ·Borrower

# **UNOFFICIAL COPY**

Property of Cook County Clerk's Office

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### UNOFFICIAL COPY2 4

### ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. IN-CREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

88027	This Rider is made this January be deemed to amend and supplement the Mortgage. De ment") of the same date given by the undersigned (the "Enland Mortgage").	ed of Trust, or Deed to S	ecure Debt (the "Security Instru-
~	(the "Lender") of the same date (the "Note") and covered at	ering the property describs juffalo Grove, II. 600 Property Address	ed in the Security Instrument and
	Modifications. In addition to the covenants and a Lender further covenant and agree as follows:  A. INTEREST RATE AND MONTHLY PAYMENT ( The Note has an "Interest Rate" of		
	A. INTEREST RATE ACT MONTHLY PAYMENT ( The Note has an "Initial Interest Rate" of 1.2. %  1st. day of the month beginning on February 12. months thereafter.	.1 19. 29 and	on that day of the month every
	Changes in the interest rate are governed by changes (Check one box to indicate Index.)	in an interest rate index cal	led the "Index". The Index is the:
	(1) [1º "Contract Interest Rate, Purchase of Pro Types of Lenders" published by the Federal lome Loan (2) [10] Federal Home Loan Back 1 th Distr	eviously (Accupied Homes n Bank Board Lot Cost of Funds	, National Average for all Major
	If heck one has to indicate whether there is any maximum leftle in chair he do maximum limit on changes.		hange Pate: if no box is checked there will
	(1) 1 LThere is no maximum limit on changes in (2) 1 lThe interest rate cannot be changed by the lift the interest rate changes, the amount of Borrower creases in the interest rate will result in higher payments	ore than . 5 percentage Symonthly payments will c	e points at any Change Date.  hange as provided in the Note. In-
	B. LOAN CHARGES  It could be that the loan secured by the Security Instand that law is interpreted so that the interest or other loan would exceed permitted limits. If this is the case, the necessary to reduce the charge to the permitted limit; and ed permitted limits will be refunded to Borrower. Lende owed under the Note or by making a direct payment to C. PRIOR LIENS	an charges collected or to l en: (A) any such loan char (B) any sums alread; colle er may choose to make this	be collected in connection with the ge shall be reduced by the amount cted from Borrower which exceed-
	which has priority over this Security Instrument, Lender shall promptly act with regard to that lien as provided is secure an agreement in a form satisfactory to Lender sum. TRANSFER OF THE PROPERTY  If there is a transfer of the Property subject to para an increase in the current Note interest rate, or (2) an increase rate change (if there is a limit), or (3) a change in the	may send Borrower a not in paragraph 4 of the Secu shordinating that lien to the graph 17 of the Security In lease in (or removal of) the	ice identifying that lien. Borrower in y instrument or snall promptly his Security Instrument.  Instrument. Leaver may require (1) limit on the amount of any one in-
	waiving the option to accelerate provided in paragraph By signing this, Borrower agrees to all of the abov	17.	167
		Donald J. Grafe	(Seal)  -Borrower
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