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COOK COUNTY, ILLINOIS  
FILED JUL 26 1988

1988 JUL 26 AM 11:25

88329459

88381732

BOX 333 - GG

THIS INSTRUMENT WAS PREPARED BY  
AND SHOULD BE RETURNED TO:  
UNIVERSITY SAVINGS and LOAN ASSOC.  
5250 S. LAKE PARK AVE.  
CHICAGO, ILLINOIS 60615

[Space Above This Line For Recording Data]

Loan # 902752

\$16.00

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on July 25th,  
1988 The mortgagor is WALLACE WEINBERG AS TRUSTEE UNDER THE  
ABELSON FAMILY TRUST W.W.

("Borrower"). This Security Instrument is given to

UNIVERSITY SAVINGS & LOAN ASSOCIATION  
which is organized and existing under the laws of the State of Illinois, and whose address is  
5250 S LAKE PARK AVE., CHICAGO ILLINOIS 60615

("Lender").

Borrower owes Lender the principal sum of One hundred five thousand and NO/100 - - - - -

Dollars (U.S. \$ 105,000.00). This debt is evidenced by Borrower's note

dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1st, 2018. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in COOK County, Illinois:

**Parcel 1:**

The North 41.54 feet of Lot 14 in Winchester Lane Subdivision, being a subdivision in the Northeast Quarter of Section 8, Township 42 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof recorded February 16, 1988 as Document #88067693, in Cook County, Illinois.

**Parcel 2:**

Easement in, over, upon and to the common area for ingress and egress for the benefit of Parcel 1 as set forth in the Declaration of Easements recorded as Document #88088473.

Item # 04-08-201-030-0000

which has the address of

801 WINCHESTER LANE

NORTHBROOK

Illinois

(Zip) 60062

("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 seized 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.

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Nogay Public

My Commission expires: 2/4/89

1988 July 26 dep of 452

Given under my hand and official seal, this

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signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein.

Personal injury known to me to be the same person ( ) which is me ( )

to members of every class

, a Notary Public in and for said county and state,

Many species longer

STATE OF ILLINOIS,

۷۰۰

County ss

Of

-Borrower  
-Scal

-Borrower  
-Seal)

Borrower

8381732

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664 COUNTY JAILLINGS

BY SIGNING BELOW, Borrower(s) execute(s) all terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- 2-4 Family Rider
- Adult Adjusatable Rate Rider
- Condormium Rider
- Planned Unit Development Rider
- Graduate Laymen Rider

23. **Waivers of liability**. In the event of a claim or dispute, the Company shall not be liable for any damages, losses, expenses, costs, or other amounts arising from such claim or dispute, except as provided in the applicable law.

24. **Riders to this Security Instrument**. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the provisions of each such rider shall be incorporated into and shall amend and supplement the provisions of this instrument, unless otherwise specified in the rider(s).

25. **Waiver of jury trial**. The parties hereto hereby waive their right to a trial by jury in any action or proceeding brought by either party against the other party, whether based upon contract, tort, or otherwise.

26. **Entire Agreement**. This instrument contains the entire agreement between the parties hereto and supersedes all prior negotiations, understandings, and agreements, whether written or oral, relating to the subject matter hereof.

27. **Notices**. All notices, demands, and other communications required or permitted hereunder shall be in writing and shall be given by personal delivery, by certified or registered mail, or by overnight delivery service, or by fax or e-mail, to the address set forth above for the party to whom notice is to be given.

28. **Amendments**. Any amendment to this instrument must be in writing and signed by both parties hereto.

29. **Severability**. If any provision of this instrument is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

30. **Waiver ofwaiver box(s)]**

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

but not limited to, reasonable attorney fees and costs of title evidence.

19. Acceleration; Remedies; Lender shall give notice to Borrower prior to acceleration under Paragraphs 13 and 17 unless applicable law provides otherwise; (a) the notice shall specify: (i) the action required to cure the delinquency; (ii) the date the notice is given to Borrower, by which the default must be cured; and (iii) the date or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosing by judicial proceeding and sale of the property; (b) the notice shall specify: (i) the date the notice is given to Borrower, by which the default must be cured; and (ii) the date or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosing by judicial proceeding and sale of the property; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured, to cure the delinquency; (e) the notice shall specify: (i) the date the notice is given to Borrower, by which the default must be cured; and (ii) the date or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosing by judicial proceeding and sale of the property.

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UNIFORM COVENANTS, Borrower and Lender covenant and agree as follows:

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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 any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the 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 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 option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by 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 payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired 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 against the sums secured by this Security Instrument.

3. **Application of Payments.** 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 over this 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 owed payment. Borrower shall promptly furnish to Lender all notices of 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 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 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 or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender 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, Borrower 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 applied to restoration or repair of the Property damaged, if the restoration or repair is 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 Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may 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 a 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.

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18. Borrower's Right to Remonstrate. If Borrower makes certain conditions, Borrower shall have the right to have remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Remonstrate. If Borrower makes certain conditions, Borrower shall have the right to have application of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days, or such other period as borrower agrees to in writing; or (b) entry of a judgment for remonstrance, or entry of a decree of acceleration of this Security Instrument, or entry of a decree of sale of the property pursuant to any power of sale contained in this Security Instrument, or entry of a decree of sale of the property for remonstrance, before entry of the decree of acceleration of this Security Instrument, or entry of a decree of sale of the property for remonstrance.

20. Borrower's Right to Remonstrate. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedy permitted by this Security Instrument of this period, Lender may invoke any remedy permitted by this Security Instrument without further notice or demand on Borrower.

**Lender's right to sue for collection of debts.** Lender may sue for collection of debts due under this Note or any other debt due under the Note or any other instrument or agreement between Lender and Borrower.

17. Transfer of the Property or 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) 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 exercisable by Lender if exercise is prohibited by law.

Note are decleared to be severable.

**15. Governing Law; Severability.** This Security instrument shall be governed by fed. e. law and the law of the paragrahp. Note condition in which the property is located. In the event that any provision or clause of this Security instrument conflicts with applicable law, such conflict shall not affect other provisions of this Security instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Note

This CLASS shall be deemed to have been given to Borrower or Lender when given as provided for in this Security Instrument.

permitted by paragraph 19, in Lender exercises his option, Lender shall take the steps specified in the addendum paragraphs 14, Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in writing or by mailing it by first class mail unless applicable law requires delivery in writing. The notice shall be directed to the property address or any other address designated by notice to Lender. Any notice to Lender shall be given by mailing it by first class mail to Lender's address set forth herein or any other address Lender designates in notice to Borrower. Any notice

partial payment without any prepayment charge under the Note.

13. **Legislative Action Against Lenders' Rights.** If enactment or application of applicable laws has the effect of rendering any provision of this Note void, illegal or unenforceable according to its terms, Lender, at its option, may require immediate payment by this Secured Instrument and may invoke any remedies available under this Note to the full extent of all sums secured by this Secured Instrument.

**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 chargeable limits, then the lender may choose to make this reduced amount or to reduce the charge to the permitted limits, either (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, or (b) any such loan charge shall be reduced by the amount permitted under the law, whichever is less.

**11. Successors and Assignees; Joint and Several Liability; Co-signers.** The coverants and agreements of this Security Instrument shall bind all successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument shall be liable to Lender and Borrower under the terms of this Security Instrument, notwithstanding any modification, for bearing or making any accommodations with respect to the terms of this Security Instrument or the Note without Borrower's consent.

10. Borrower's Note Held as Collateral; Lender's Right to Set Off. The sums secured by this Security Agreement shall be held as collateral for the payment of the principal amount of the Note and interest thereon, and may be applied by Lender to the payment of such amounts in the following order of priority:

Unless a binder and Borrower otherwise agree, 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 of change (the maximum of such payments).

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the property to the sums secured by this Security Instrument, whether or not then due.

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, the proceeds shall be applied to the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation of any part of the Property, or for convenience in lieu of condemnation, are hereby

insurable terminations in accordance with Section 8. **Lender** or its agent may make reasonable entries upon and inspect any premises of the Borrower at the time of or prior to an inspection specifically requested by the Borrower to determine whether there has been a violation of the terms of this Agreement.

If Lender requires mortgagage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premium required to maintain the insurance in effect until such time as the requirements for the insurance are satisfied under Borrower's and Lender's written agreement or applicable law.

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Form 3118 12/87

MPN: 845A 07272  
MULTISTATE ADJUSTABLE RATE MORTGAGE AGREEMENT FORM 3118 12/87

to the new fixed rate is called the "Conversion Date".  
The conversion option can only take place on a date(s) specified by the Note Holder ~~unless it is effective on the first day of July~~. Each date on which my adjustable interest rate can convert to do so. The "Conversion Option" is my option to convert the interest rate I am required to pay by this Note from an adjustable rate with interest rate limits to the fixed rate calculated under Section 5(b) below.

I have a Conversion Option that I can exercise unless I am in default of this Section 5(A) will not permit me

(A) Option to Convert to Fixed Rate

## 3. FIXED INTEREST RATE CONVERSION OPTION

The Note provides for the Borrower's option to convert from an adjustable interest rate with interest rate limits to a fixed interest rate, as follows:

## 4. FIXED INTEREST RATE OPTION

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount to be given me and also the title and effective date of any change. The notice will include information I may have regarding my monthly payment before the effective date of any change. The amount of my adjustable interest rate and the amount to be paid me and also the effective date of any change. The notice will answer any question I may have regarding

(B) Fixed Interest Rate Option

My new interest rate will become effective on each Change Date. I will pay the amount of my monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment again.

(C) Effective Date of Changes

for the preceding 12 months. My interest rate will never be greater than 14.250 %, which is called for any single Change Date by more than two percentage points (2.00%) from the rate of interest I have been paying or less than 6.250 %. The effective date will be increased or decreased if decreased

(D) Limits on Interest Rate Changes

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the Change Date. The Note Holder will owe at the first Change Date will not be greater than 10.250 %

(E) Maximum Rate

Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate for the next three consecutive quarters (Q1, Q2, Q3, Q4) to the nearest one-eighth of one percentage point (0.125%).

(F) Notice of Changes

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(G) Calculation of Changes

The adjustable interest rate for an initial period of one year, as made available by the Federal Reserve Board. The most recent such figure available as of the date 45 days before each Change Date weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year. The "Index" is the

(H) The Index

The adjustable interest rate for every 12th month thereafter. Each date on which my adjustable interest rate could change 19.89 , and on that day every 12th month thereafter. Each date on the first day of August is called a "Change Date".

(I) Change Dates

## 4. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 8.250 %. The Note provides for changes in the adjustable interest rate and the monthly payments, as follows:

(A) Adjustable Rate and Monthly Payment Changes

Borrower and Lender further covenant and agree as follows:

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE BORROWER'S PAYMENT. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT RATE TO THE BORROWER MUST PAY. THE NOTE AT ANY ONE TIME AND THE MAXIMUM ADJUSTABLE INTEREST RATE CAN CHANGE AT THE BORROWER'S PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S PAYMENT. THE NOTE CONTAINS THE OPTION TO CONVERT RATE TO A FIXED RATE.

[Property Address]

THIS ADJUSTABLE RATE RIDER is made this 25th day of July 19.88 , 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 same date and covering the property described in the Security Instrument and located at: 801 Wincchester Lane, Northbrook, IL 60062

Unitrust Savings and Loan Association (the "Lender") of the

Borrower's Adjustable Rate Note (the "Note") to or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure 19.88 , 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

THIS ADJUSTABLE RATE RIDER is made this 25th day of July 19.88 , 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

(I) Year Treasury Index—Rate Caps—Fixed Rate Conversion Option

## ADJUSTABLE RATE RIDER

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If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions are that: (i) I must give the Note Holder notice that I want to do so; (ii) on the Conversion Date, I must not be in default under the Note or the Security Instrument; (iii) by a date specified by the Note Holder, I must pay the Note Holder a conversion fee of U.S. \$ 500.00; and (iv) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

## (B) Calculation of Fixed Rate

My new, fixed interest rate will be equal to the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for (i) if the original term of this Note is greater than 15 years, 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus ~~five-eighths~~ of one ~~half~~ of one percentage point (0.125%), rounded to the nearest one-eighth of one percentage point (0.125%), or (ii) if the original term of this Note is 15 years or less, 15-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus ~~five-eighths~~ of one percentage point (0.125%), rounded to the nearest one-eighth of one percentage point (0.125%). If this required net yield cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using comparable information. My new rate calculated under this Section 5(B) will not be greater than the Maximum Rate stated in Section 4(D) above.

## (C) New Payment Amount and Effective Date

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity date.

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

1. Until Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. If Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, the amendment to Uniform Covenant 17 of the Security Instrument contained in Section C 1 above shall then cease to be in effect, and the provisions of Uniform Covenant 17 of the Security Instrument shall instead be in effect, 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.

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.

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

Wallace Weinberg

(Seal)

Borrower

Wallace Weinberg as Trustee for the  
Abelson Family Trust

(Seal)

Borrower

Phyllis E. Abelson

(Seal)

Borrower

Phyllis E. Abelson

(Seal)

Borrower

88329453