

# UNOFFICIAL COPY

LOAN # 1-766923-92

1 9 2 2 0 3 1 2 3 13958

State of Illinois

## Mortgage

FHA Case No  
131:5685714-729

This Indenture, made this **15th** day of **MAY**, 19 **89**, between  
**ENRIQUE OZAETA AND CONCEPCION OZAETA, HIS WIFE**

Mortgagor, and

**GMAC MORTGAGE CORPORATION OF PA**

**89220312**

a corporation organized and existing under the laws of **PENNSYLVANIA**  
Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of  
**SEVENTY THOUSAND NINE HUNDRED AND 00/100 \*\*\*\*\***

Dollars (\$ **70,900.00**)

payable with interest at the rate of **EIGHT AND 50/100**  
per centum) **\* 8.500** (8) per annum on the unpaid balance until paid and made payable to the order of the Mortgagee at its office in

**8360 OLD YORK ROAD, ELKINS PARK, PA 19117-1590**

or at such other place as the holder may designate in writing, and delivered, the said principal and interest being payable in monthly installments of  
**\* FIVE HUNDRED FORTY-FIVE AND 16/100 \*\*\*\*\***

Dollars (\$ **\* 545.16**)

on **JULY 01**, 19 **89**, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of **JUNE** 20 19

Now, Therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents **Mortgage and Warranty** unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

**LOTS 43 AND 44 IN BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1 AND 2 IN JOHN S. EBERHART'S SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

TAX I.D. NUMBER: **19-23-203-026 VOLUME 401**

*3212 W 63rd Place Chicago*

**\*SEE ADJUSTABLE RATE RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR ADDITIONAL TERMS, COVENANTS AND CONDITIONS OF THIS DEED OF TRUST.**

89220312

DEPT-01 RECEIVING \$19.00  
740222 TRAM 0189 05/16/89 13:27:00  
11952 # B \* -89-220312  
COOK COUNTY RECORDER

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment including sections 203(b) and (i) in accordance with the regulations for those programs.

**BOX 158**

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immediate notice by mail to the Mortgagor, who may make proof acceptable to the Mortgagor. In event of loss Mortgagor will give have attached hereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagor and be carried in companies approved by the Mortgagor and the ment of which has not been made heretofore. All insurance shall (j) when due, any premiums on such insurance provision for pay- periods as may be required by the Mortgagor and will pay) prompt- hazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagor against loss by fire and other

That He Will Keep the improvements now existing or hereafter become due for the use of the premises heretofore described. And as Additional Security for the payment of the indebtedness the amount of principal then remaining under said note.

under subsection (a) of the preceding paragraph as a credit against the amount of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagor acquires the property otherwise after paragraph. If there shall be a default under any of the provisions cumulated under the provisions of subsection (a) of the preceding in computing the amount of such indebtedness, credit to the ac- of the entire indebtedness represented hereby, the Mortgagor shall any time the Mortgagor shall tender to the Mortgagor, in accor- taxes, assessments, or insurance premiums shall be due. If at

deficiency, on or before the date when payment of such ground shall pay to the Mortgagor any amount necessary to make up the when the same shall become due and payable, then the Mortgagor taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents, payments made by the Mortgagor under subsection (a) of the agator, or returned to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mort- such excess, if the loan is current, at the option of the Mortgagor, of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurance premiums, as the case may be, subsection (a) of the preceding paragraph shall exceed the amount

If the total of the payments made by the Mortgagor under involved in handling delinquent payments. more than fifteen (15) days in arrears, to cover the extra expense not to exceed four cents (4¢) for each dollar (\$1) for each payment under this mortgage. The Mortgagor may collect a "late charge" date of the next such payment, constitute an event of default ment; shall, unless made good by the Mortgagor prior to the div- Any deficiency in the amount of any such aggregate monthly pay-

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set forth:

- (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- (ii) interest on the note secured hereby;
- (iii) amortization of the principal of the said note; and
- (iv) late charges.

items will become delinquent, such sums to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and special assessments; and

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, all as estimated by the Mortgagor less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assess-

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagor, on the first day of each month until the said note is fully paid, the following sums:

And the said Mortgagor further covenants and agrees as follows: That privilege is reserved to pay the debt, in whole or in part on any installment due date.

It is expressly provided, however, that other provisions of this mortgage to the contrary notwithstanding, that the Mortgagor shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagor shall, in good faith, con- test the same or the validity thereof by appropriate legal pro- ceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so concerned and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagor may, pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any money so paid or expended shall become so much additional in- debtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

And Said Mortgagor covenants and agrees: To Have and to Hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagor, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits to said Mortgagor does hereby expressly release and waive.

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of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within 30 (thirty) days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development, dated subsequent to the 30 (thirty) days' time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

In the Event of default in making any monthly payment provided herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And In The Event that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other

items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may, keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

And in Case of Foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of complete abstract of title for the purpose of such foreclosure, and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title, (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made, (3) all the accrued interest remaining unpaid on the indebtedness hereby secured, and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

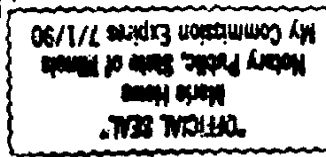
If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

This document was prepared by:  
SANDY HALLER  
for  
GMAC Mortgage Corporation of PA  
6540 WEST 111TH STREET  
OAKLAWN, IL 60453

Doc. No. \_\_\_\_\_  
at o'clock \_\_\_\_\_ m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ Page \_\_\_\_\_  
County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_



Notary Public  
\_\_\_\_\_ day 05 MAY 15th A.D. 19 89

Witness the hand and seal of the Mortgagor, the day and year first written.  
See Rider(s) to the Security Instrument attached hereto and made a part hereof.  
ENRIQUE OZARTA  
CONCEPCION OZARTA, HIS WIFE  
a notary public, in and for the county and State of Illinois, Do Hereby Certify That ENRIQUE OZARTA AND CONCEPCION OZARTA, HIS WIFE  
and person whose name is ARE acknowledged that THEY signed, sealed, and delivered the said instrument as THEIR  
free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois  
County of Cook  
the undersigned  
[Space Below This Line For Acknowledgment]

Witness \_\_\_\_\_  
Borrower \_\_\_\_\_ (Seal)

Witness \_\_\_\_\_  
Borrower \_\_\_\_\_ (Seal)

\_\_\_\_\_ Borrower (Seal)  
CONCEPCION OZARTA, HIS WIFE

\_\_\_\_\_ Borrower (Seal)  
ENRIQUE OZARTA

Witness the hand and seal of the Mortgagor, the day and year first written.  
See Rider(s) to the Security Instrument attached hereto and made a part hereof.

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RIDER TO THE SECURITY INSTRUMENT

THIS RIDER is made this 15th day of May 19 89

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

GMAC MORTGAGE CORPORATION OF PA (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3212 West 63rd Place, Chicago, Illinois 60623  
(Property Address)

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

1. The Lender shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this Security Instrument to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the Borrower, pursuant to a contract of sale executed not later than 12 months after the date on which the Security Instrument is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, Borrower has executed this Rider to the Security Instrument.

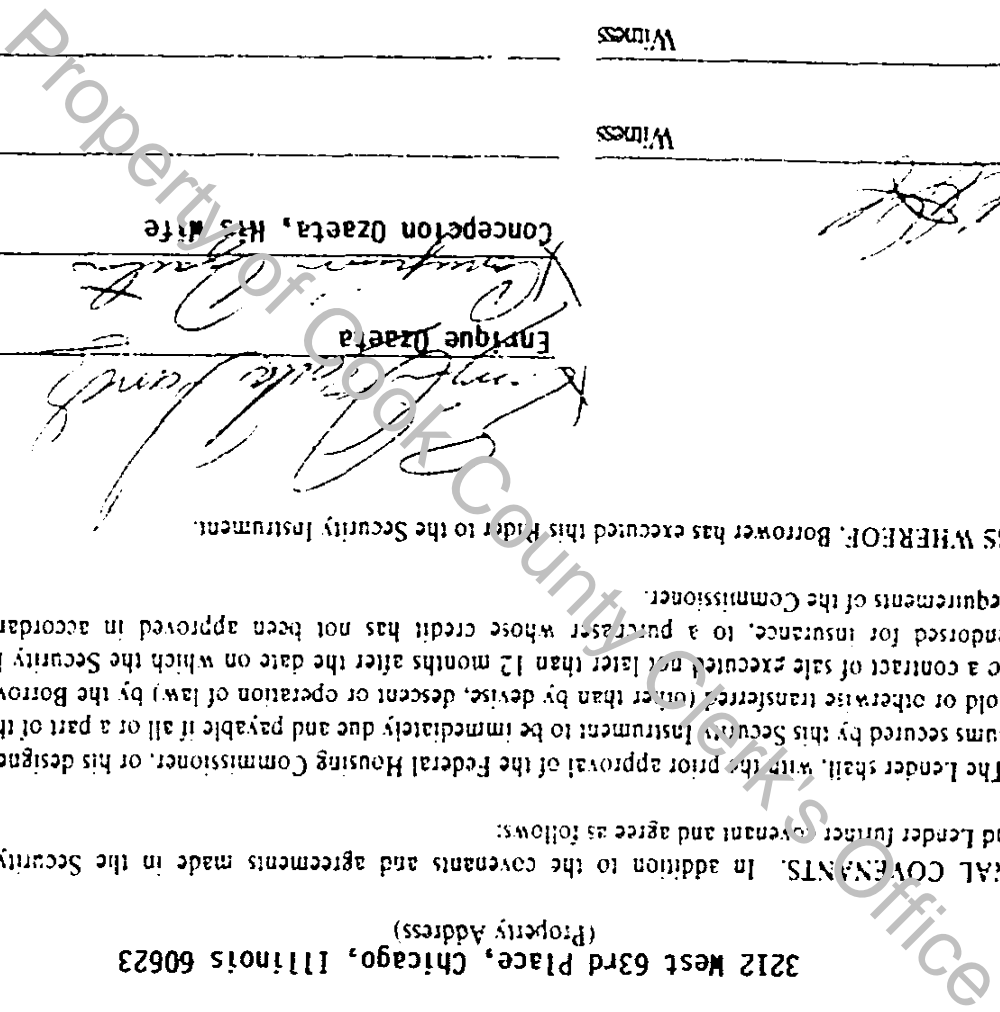
Enrique Ozaeta  
(Seal) Borrower

Concepcion Ozaeta, His Wife  
(Seal) Borrower

Witness

Witness  
(Seal) Borrower

X  
*[Handwritten signature]*



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## ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 15th day of May, 19 89, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Mortgage"), of even date herewith, given by the undersigned ("Mortgagor") to secure Mortgagor's Adjustable Rate Note ("Note"), of even date herewith, to GNAC MORTGAGE CORPORATION OF PA ("Mortgagee"), covering the premises described in the Mortgage and located at \_\_\_\_\_

Notwithstanding anything to the contrary set forth in the Mortgage, Mortgagor and Mortgagee hereby agree to the following:

1. Under the Note, the initial stated interest rate of Eight and One Half per centum (8.50%) per annum ("Initial Interest Rate") on the unpaid principal balance is subject to change, as hereinafter described. When the interest rate changes, the equal monthly installments of principal and interest also will be adjusted, as hereinafter provided, so that each installment will be in an amount necessary to fully amortize the unpaid principal balance of the Note, at the new adjusted interest rate, over the remaining term of the Note.
2. The first adjustment to the interest rate (if any adjustment is required) will be effective on the first day of October, 19 90 (which date will not be less than twelve months nor more than eighteen months from the due date of the first installment payment under the Note), and thereafter each adjustment to the interest rate will be made effective on that day of each succeeding year during the term of the Mortgage ("Change Date").
3. Each adjustment to the interest rate will be made based upon the following method of employing the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year ("Index"; the Index is published in the Federal Reserve Bulletin and made available by the United States Treasury Department in Statistical Release H. 15[519]). As of each Change Date, it will be determined whether or not an interest rate adjustment must be made, and the amount of the new adjusted interest rate, if any, as follows:
  - (a) The amount of the Index will be determined, using the most recently available figure thirty (30) days before the Change Date ("Current Index").  
**TWO AND**
  - (b) ONE HALF percentage points (2.50 %; the "Margin") will be added to the Current Index and the sum of this addition will be rounded to the nearest one-eighth of one percentage point (0.125%). The rounded sum, of the Margin plus the Current Index, will be called the "Calculated Interest Rate" for each Change Date.
  - (c) The Calculated Interest Rate will be compared to the interest rate being earned immediately prior to the current Change Date (such interest rate being called the "Existing Interest Rate"). Then, the new adjusted interest rate, if any, will be determined as follows:

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- (i) If the Calculated Interest Rate is the same as the Existing Interest Rate, the Interest rate will not change.
- (ii) If the difference between the Calculated Interest Rate and the Existing Interest Rate is less than or equal to one percentage point, the new adjusted interest rate will be equal to the Calculated Interest Rate (subject to the maximum allowable change over the term of the Mortgage of five percentage points, in either direction, from the Initial Interest Rate, herein called the "5% Cap").
- (iii) If the Calculated Interest Rate exceeds the Existing Interest Rate by more than one percentage point, the new adjusted interest rate will be equal to one percentage point higher than the Existing Interest Rate (subject to the 5% Cap).
- (iv) If the Calculated Interest Rate is less than the Existing Interest Rate by more than one percentage point, the new adjusted interest rate will be equal to one percentage point less than the Existing Interest Rate (subject to the 5% Cap).
- (d) Notwithstanding anything contained in this Adjustable Rate Rider, in no event will any new adjusted interest rate be more than five percentage (5%) points higher or lower than the Initial Interest Rate. If any increase or decrease in the Existing Interest Rate would cause the new adjusted interest rate to exceed the 5% Cap, the new adjusted interest rate will be limited to five percentage (5%) points higher or lower, whichever is applicable, than the Initial Interest Rate.
- (e) Mortgagee will perform the functions required under Subparagraphs 3(a), (b) and (c) to determine the amount of the new adjusted interest rate, if any. Any such new adjusted rate will become effective on the Change Date and thereafter will be deemed to be the Existing Interest Rate. The new Existing Interest Rate will remain in effect until the next Change Date on which the interest rate is adjusted.
- (f) The method set forth in this Paragraph of this Adjustable Rate Rider, for determining whether or not an adjustment must be made to the Existing Interest Rate incorporates the effects of the provisions of 24 CFR 203.49(e)(1) and 204.79(e)(1) which require that changes in the Index in excess of one percentage point must be carried over for inclusion in adjustments to the Existing Interest Rate in subsequent years.
- (g) If the Index is no longer available, Mortgagee will be required to use any index prescribed by the Department of Housing and Urban Development. Mortgagee will notify Mortgagor in writing of any such substitute index (giving all necessary information for Mortgagor to obtain such index)

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and after the date of such notice the substitute index will be deemed to be the Index hereunder.

4. (a) If the Existing Interest Rate changes on any Change Date, Mortgagee will recalculate the monthly installment payments of principal and interest to determine the amount which would be necessary to repay in full, on the maturity date, the unpaid principal balance (which unpaid principal balance will be deemed to be the amount due on such Change Date assuming there has been no default in any payment on the Note but that all prepayments on the Note have been taken into account), at the new Existing Interest Rate, in equal monthly payments. On or before the Change Date, Mortgagee will give Mortgagor written notice ("Adjustment Notice") of any change in the Existing Interest Rate and of the revised amount of the monthly installment payments of principal and interest, calculated as provided above. Each Adjustment Notice will set forth (i) the date the Adjustment Notice is given, (ii) the Change Date, (iii) the new Existing Interest Rate as adjusted on the Change Date, (iv) the amount of the adjusted monthly installment payments, calculated as provided above, (v) the Current Index, (vi) the method of calculating the adjustment to the monthly installment payments, and (vii) any other information which may be required by law from time to time.

(b) Mortgagor agrees to pay the adjusted monthly installment amount beginning on the first payment date which occurs at least thirty (30) days after Mortgagee has given the Adjustment Notice to Mortgagor. Mortgagor will continue to pay the adjusted monthly installment amount set forth in the last Adjustment Notice given by Mortgagee to Mortgagor until the first payment date which occurs at least thirty (30) days after Mortgagee has given a further Adjustment Notice to Mortgagor. Notwithstanding anything to the contrary contained in this Adjustable Rate Rider or the Mortgage, Mortgagor will be relieved of any obligation to pay, and Mortgagee will have forfeited its right to collect, any increase in the monthly installment amount (caused by the recalculation of such amount under Subparagraph 4(a)) for any payment date occurring less than thirty (30) days after Mortgagee has given the applicable Adjustment Notice to Mortgagor.

(c) Notwithstanding anything contained in this Adjustable Rate Rider, in the event that (i) the Existing Interest Rate was reduced on a Change Date, and (ii) Mortgagee failed to give the Adjustment Notice when required, and (iii) Mortgagor consequently, has made any monthly installment payments in excess of the amount which would have been set forth in such Adjustment Notice ("Excess Payments"), then Mortgagor, at Mortgagor's sole option, may either (1) demand the return from Mortgagee (who for the purposes of this sentence will be deemed to be the mortgagee or mortgagees who received such Excess Payments, whether or not any such mortgagee subsequently assigned the Mortgage) of all or any portion of such Excess Payments, with interest thereon at a rate equal to the Index on the Change Date when the Existing Interest Rate was so reduced, from the date each such Excess Payment was made by Mortgagor to repayment, or (2) request that all or any portion of such Excess Payments, together with all interests thereon calculated as provided above, be applied as payments against principal.

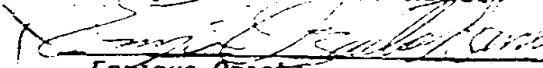
5. Nothing contained in this Adjustable Rate Rider will permit the Mortgagee to accomplish an interest rate adjustment through an increase (or decrease) to the unpaid principal balance. Changes to the Existing Interest Rate may only be

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reflected through adjustment to Mortgagor's monthly installment payments of principal and interest, as provided for herein.

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

 [SEAL]  
Enrique Ozaeta

 [SEAL]  
Concepcion Ozaeta, His Wife

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