MORTGAGE

3110014374

THIS MORTGAGE ("Security Instrument") is given on JUNE The mort agor is GLENROY E. MILLER, A SINGLE PERSON NEVER MARRIED

("Borrower"). This security Instrument is given to DMR FINANCIAL SERVICES, IL 60010

P. D. BOX 5084 which is organized and editing under the laws of STATE OF MICHIGAN 23999 NORTHWESTERN HWY. SUITE 200 SOUTHFIELD, MI 48075 Borrower owes Lender the principal sum of

("Lender").

, and whose address is

ONE HUNDRED SEVEN THOUSAND SIX HUNDRED AND 00/100

Dollars (U.S. \$). 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 secures to Lender: (a) the repayment of the debt evide need by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with inter st. advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's coverants 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 County, Illinois:

LOT 5 IN BLOCK 3 IN BARRINGTON HIGHLINDS BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 (EXCEPT THE NORTH 19 RODS THEREOF) OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCI-PAL MERIDIAN, LYING NORTH OF STATE HIGHWAY ROUTE NUMBER 63 AS NOW LOCA-TED IN COOK COUNTY, ILLINGIS. Jort's Office

01-01-320-005

which has the address of

SKYLINE DRIVE

BARRINGTONICHY

Illinois

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Form 3014 12/83

UNO	FFICIAL	
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n, and acknowledged that	red before me this day in perso	subscribed to the foregoing instrument, appear
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		and in any rider(s) executed by Borremer and
ants contained in this Security Instrument		BY SIGNING BELOW, Borro art accepts
	SEE AND AND A CALLED TO THAN AN EXPLANATION	XX Other(s) [specify] ZAX SERVICE
	Planned Unit Development Rid	Graduated Favr. ent Rider
2-4 Family Rider	Condominium Rider	[Check applicable rakes]] X
rporated into and shall amend and supple-	nts of each such rider shall be inco	Security instruction in the covenants and agreement ment the covenants and agreement Sec
	ves all right of homestead exemp	22. Waiver of Homestead, Borrower wal-
Lender shall release this Security Instru-	cured by this Security Instrument	on receiver's bonds and reasonable attorneys' 21. Release. Upon payment of all sums se ment without charge to Borrower si
not limited to, receiver's fees, premiums	collection of rents, including, but	the Property including those past due. Any ret

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant of agreement in this Security Instrument (but not prior to acceleration following Borrower's breach of any covenant of agreement in this Security Instrument (but not prior to acceleration following Borrower's breach any covenant of agreement in this Security Instrument (but not prior to Borrower, by which the action required to cure the default; (c) the action required to cure the default; (d) the acceleration of the sums secured by this Security Instrument, foreclosure by Judicial proceeding and sale of the Property. The notice shall further inform by this Security Instrument, foreclosure by Judicial proceeding and foreclosure. If the default is not cured on or before the acceleration and foreclosure. If the default is not cured on or before the acceleration and foreclosure. If the default is not cured on or before the default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment by judicial proceeding, lender shall be notice, Lender at its option may require immediate payment by judicial proceeding, lender shall be entitled to may foreclose this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding, Lender shall be entitled to necessary in the expiration of any period of redemption following judicial sale, Lender for the Property and at any time payment of any period of redemption following judicial sale, Lender for the expiration of any period of redemption following judicial sale, Lender of the Property and at any time payment and the collect of the expiration of any period of redemption of such possession of any period of redemption of such payment of the expiration of such payment with the following functions of the collect of the expiration of such payment of the expiration of such paym

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

under this paragraph 7, Lender does not have to do so.

in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and shall not merge unless Lender agrees to the merger in writing.

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

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change

Instrument immediately prior to the acquisition.

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

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

notice is given.

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

Lender. Lender may make proof of loss if not made promptly by Borrower. of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and shall have the right to hold the policies and renewals. If Lender requires, Borrows, stall promptly give to Lender all receipts

All insurance policies and renewals shall be acceptable to Lender and shan include a standard mortgage clause. Lender providing the insurance shall be chosen by Borrower subject to Lender's apt rove, which shall not be unreasonably withheld. insurance. This insurance shall be maintained in the amounts and for the period; that Lender requires. The insurance carrier against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires

the lien. Borrower shall satisfy the lien or take one or more of the action, set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now ex sting or hereafter erected on the Property insured is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying satisfactory to Lender subordinating the lien to this Security 'nstr iment. If Lender determines that any part of the Property the enforcement of the lien or forfeiture of any part of the Ordretty; or (c) secures from the holder of the lien an agreement the lien by, or defends against enforcement of the lien in, logal proceedings which in the Lender's opinion operate to prevent in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith

Borrower shall promptly discharge any lien wai an has priority over this Security Instrument unless Borrower: (a) agrees

the payments.

under this paragraph. If Borrower makes these payr, and directly, Borrower shall promptly furnish to Lender receipts evidencing time directly to the person owed payment. B trower shall promptly furnish to Lender all notices of amounts to be paid pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on ty which may attain priority over this Seturity Instrument, and leasehold payments or ground tents, if any. Borrower shall

4. Charges; Llens. Borrower shoul pay all taxes, assessments, charges, fines and impositions attributable to the Properto amounts payable under paragranns; fourth, to interest due; and last, to principal due.

1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, 3. Application of Paymen 5. Unless applicable law provides otherwise, all payments received by Lender under paragraphs

tion as a credit against the sums secured by this Security Instrument. immediately prior to in sai 10f the Property or its acquisition by Lender, any Funds held by Lender at the time of applica-

Funds held by Lend 6. It under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any

necessary to make up the deficiency in one or more payments as required by Lender.

of the Funds fell by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the

instrument.

which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security rower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Punds. Lender shall give to Boragree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or

and reasonable estimates of future escrow items.

premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data payments or ground rents on the Property, if any, (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to cipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. 1. Payment of Principal and Interest; Prepayment and Late Charges, Borrower shall promptly pay when due the prin-

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

If Lender required mortgage usurance as recordition of maling the loan secured by this Security Instrument, Borrower shall pay the premums required to maintain me insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair

of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such

payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be reported to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify importization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower of Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Brand; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's coverents and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear on make any accommodations with regard to the terms of this Security

Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Sa unity Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the inverse or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, the 1: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge are let the Note.

13. Legislation Affecting Lender's Rights. If enactment or expirction of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph

of paragraph 17.

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instru-

ment and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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3110014374

REAL ESTATE TAX SERVICE RIDER TO THE MORTGAGE

THIS REAL ESTATE TAX SERVICE RIDER is made this 26TH day	
JUNE , 19 89 , and is incorporated into and shall be deemed t	:0
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 DMR FINANCIAL SERVICES, INC.	(the
"Lender") of the same date and covering the property described in the	
Security Instrument and located at:	
743 SKYLINE PRIVE, BARRINGTON, ILLINOIS 60010	

PROPERTY ADDRESS

Paragraph 2 of Uniform Covenair 2 of said Security Instrument is amended to read as follows:

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). Lenger shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verfying the escrewitems, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of independent tax reporting service shall not be a charge for purposes of the preceding sentence. 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the Real Estate Tax Service Rider.

BORROWER GOENROY E. MILLER
BORROWER

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3110014374

ADJUSTABLE RATE RIDER

(1 Year Treasury Index-Rate Caps-Fixed Rate Conversion Option)

THIS ADJUSTABLE RATE RIDER is made this 26TH day ofJUNE
743 SKYLINE DRIVE, BARRINGTON, ILLINOIS 60010

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

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

A. ADJUSTABLE R. TF AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 8.625. %. The Note provides for changes in the adjustable interest rate and the monthly payments, is follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The adjustable interest rate I will per may change on the first day of JULY...., 1990..., and on that day every 12th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my a ljustable interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

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

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my lew interest rate by adding TWO, AND, THREE QUARTERS percentage points (...2175..%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

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

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 10.625...% or less than 6.625...%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 14.625..%, which is called the "Maximum Rate."

(E) Effective Date of Changes

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

(F) Notice of Changes

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

B. FIXED INTEREST RATE OPTION

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

5. FIXED INTEREST RATE CONVERSION OPTION

(A) Option to Convert to Fixed Rate

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

The conversion can only take place on a date specified by the Note Holder during the period beginning on the first Change Date and ending on the fifth Change Date. Each date on which my adjustable interest rate can convert to the new fixed rate is called the "Conversion Date."

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; and (iii) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

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- (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 . * of one percentage point (... 625.%), 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 EIVE. EIGHTHS of one percentage point (...625.%), 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 Section 5(B) will not be greater than the Maximum Rate stated in Section 4(D) above.

*FIVE EIGHTHS

(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 Lam 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.

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 to it a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior writte i consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. As ever, 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 reasonabl, determines that Lender's security will not be impaired by the loan assumption and that the risk of a brench of any coven at or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable 'aw, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferce 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

If Lender exercises the option to require immediate proment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 day; from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. It 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 con ained in Section C1 above shall then cease to be in effect, and the provisions of Uniform Convenant 17 of the Security Visitument shall instead be in effect, as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferr d at d Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate jayment 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 Borro ver.

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

(Seal) Horrower (Seal) Borrower

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