RETURN ORIGINAL TO: CHASE HOME MORTGAGE CORPORATION '4915 INDEPENDENCE PARKWAY TAMPA, FLORIDA 33634-7540 ATTN: POST CLOSING

90423919

DEPT-01	RECOR	DING		\$15.25
T#3333	TRAIL	5353	68736796	14:46:00
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(Space Above This Line For Recording Date) \_

# 4099192

#### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 22ND 19 90. The morigagor is RICK S. SHAPIRO AND PATRICIA M. KENAGA-SHAPIRO, HIS WIFE

("Borrower"), This Secru'ty Instrument is given to CHASE HOME MORTGAGE CORPORATION

THE STATE OF DELAWARE which is organized and existing under the laws of 4915 INDEPENDENCE PARKIVAY, TAMPA, FLORIDA 33634-7540

, and whose address is

("Lender").

Borrower owes Lender the principal sum of THREE HUNDRED FIFTY SEVEN THOUSAND

FIVE HUNDRED AND NO / 100

Dollar (U.S. \$ 357,500.00 ). This debt is evidenced by Borrower's note

dated the same date as this Security Instrum at ("Note"), which provides for monthly payments, with the full debt, if not This Security Instrument paid earlier, due and payable on SEPTEM PER 1, 2020. secures to Lender: (a) the repayment of the de'it evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, vin interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrov er's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby montage, grant and convey to Lender the following described property

located in COOK

90-330734

PRETERRED LAND TITLE INSURANCE COMPANY

County, Illinois:

LOT 5 IN AMEND SUBDIVISION BEING A RESUBDIVISION OF LOTS 11-20 BOTH INCLUSIVE IN LEVELVIEW ACRES, A SUBDIVISION OF PART OF THE MORTHEAST QUARTER AND PART OF KOEPKE ROAD, IN SECTION 17, TOWNSHIP 42 NORTH PANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THE LEVE RECORDED MAY 9, 1988 AS DOCUMENT 88197137 IN COOK COUNTY, ILLINOIS.

Tort's Office 04-17-200 134 PERMANENT TAX ID NUMBER OF PARCEL

90423919

which has the address of

3118 HUNTINGTON LANE (Street)

NORTHBROOK

[City]

Illinois

60062

("Property Address");

TOORTHER WITH all the improvements now or hereafter creeted 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. Ail 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.

CHASE HOME MORTGAGE CORPORATION YE STRUCEPENDENCE PARKWAY

TAMPA, PLORIDA 33634-7540 ATTN: POST CLOSING

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RECEIPTION THE HANDING COMPANY

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modifications; (b) the payment of all other sums, with inverse, adver-Security instrument and (c) the performance of therements contents the Now, For this pitgeois, thurshest hereby mangage, grain to a core or

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THIS SECURITY INSTRUMENT combines unitions coverence for national line and near account limited, cariations by jurisdiction to constitute a uniform security insigmeent covering teal property.

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

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an 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.

If the paid int 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 Fund's hold 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 sole 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 Paymeris. 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 ray graph 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 pa ment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower ine's 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 I en 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 Socurity 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.

Borrower shall keep the improvements new existing or hereafter erected on the Property 5. Hazard Insurance. 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, Eor wer 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 reputation 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 incur are 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 proceed; 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 tenschold and

fee title shall not merge unless Londer 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 taws 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 autorney's 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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The Funds shall be held in an institution the deposity of anguing of wheth me linear even the state agency (including Under II bender is such an institution) i on her that agely if a lander her Conder may not charge for holding and applying the Candis, understand the according according Leader pays thorrown means in the bunds and applicable the general Leader especially by londer in consisting with lingurence entering and the Viloung Income long the Million of the Conference and Conf papares interest to joe pard, Eurelar chall con be coquired to pay the career see than ear to shall give to Borrower, without charge, as farmal actouning of the Neuric action in a few in and the which each delite in the Fance and the feet the feet is the control of the which this Sometry hadranent.

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

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 naid 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 a no tization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower mall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Bo ower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or pre the de the exercise of any right or remedy.

11. Successors and Acigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind rate benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenier's 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 u der 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 or make any accommodation's 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 ais 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 permitted limits, then. (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; at d (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may croose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a cfund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Nota

13. Legislation Affecting Lender's Rights. If enactment of expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenfor cable 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 me steps specified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security his rament shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another meanod. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designat. The 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

15. Governing Law; Severability. This Security Instrument shall be governed by ferural 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 instrument and the

Note are declared to be severable.

16. Borrower's Copy. Borrower skall 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. Barrower'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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9. Condemination. The proceeds of any award or claim for concepts, if it is a convey hay condemnation or other relenge of any plan of the Property, or by the the spane of Traces assigned and shall be paid to Lender.

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If the Property is absoloned by Borrower, or if, after notice by Lond 1 to Hamman and it make an award or settle a chain for damages. Pointswer last, to respond to beather which do one good for swent and sunder it authorized to collect and most the proceeds, at its option, other to conserve the content of the content o given, Lender is authorized to collect and apply the proceeds, at its applied eather to recurrence to the sums secured by this Secuency Invernment whether or not then their

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10. Borrower Not Reirandi; Furbour aren 113 Leader Net a naver. modification of amorneoism of the spins becaused by this Seesily to them to hiterest of Borrower shall not eponese as release the helpfuly of u.e. of person and Lender shall and be required to commonce proceedings against any lender paymont or otherwise medely americation of the same arcared by unlikely the key there and gar, demonst the resessance of towered in inverted lessisted estimate stall not by a nurver of or produde the eventar of an eight or madely,

13. Successors and Assigns Board: Editional Several Englished the Receipty Instrumber that bird and landing states acceptable and acceptable of paragraph AY, florrower's concurate and applications that to fine conhas grained that grown by contraction through the transportant that Borrower's innocess in the Property ander the terms of this was a self t earling against the control phale and the control to the control to the control of the control modify, foregreen indice our encommentations who or painted our that Document's consume

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18. Harroner's Right to Reinstage. He has anno

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19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a 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 in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on

receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

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

22. Wriver of Homestead. Borrow 23. Riders to this Security Instrume this Security Instrument, the covenants and a supplement the covenants and agreements	er waives all rights of homes ent. If one or more riders ar agreements of each such ride	tead exemption in the executed by Borrover shall be incorporated by the components of the components o	wer and recorded toge ued into and shall an	nend and
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	nce Below This Line For Acknowled	gment) —	0,	
STATE OF ILLINOIS,		County ss:	Co	
I,		, a Notary Public in	and for said county ar	nd state,
do hereby certify that RICK S. SHAPIRO	AND PATRICIA M. KENA	ga-shapiro , hi	IS WIFE	
	, personally known to me t	o be the same persor	n(s) whose name(s)	ARE
subscribed to the foregoing instrument, appeare	ed before me this day in perso	on, and acknowledge	ed that THEY	
signed and delivered the said instrument as	THEIR free ar	d voluntary act, for	the uses and purposes	therein
set forth.				
Given under my hand and official scal, the	his day of	AUGUST	, 19 90.	
My Commission expires:				

Notary Public

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		My Countission expires:

#### ADJUSTABLE RATE RIDER (FIRST FIVE YEARS FIXED - ONE YEAR TREASURY INDEX - RATE CAPS)

THIS ADJUSTABLE RATE RIDER is made this 22ND day of AUGUST 1990 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Secured Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to CHASE HOME MORTGAGE CORPORATION , A DELAWARE CORPORATION , (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3118 HUNTINGTON LANE, NORTHBROOK, ILLINOIS 60062

[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN MY FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MINIMUM AND NIJUM RATES I MUST PAY.

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

#### INTEREST RATE AND MONTHLY PAYMENT CHANGES

provides for changes in the interest arte and the monthly payments, as follows:

#### INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The initial fixed interest rate I will ray will change to an adjustable of every twelfth month thereafter. Each date on which my interest rate could change is called a "Change Date".

#### (B) The Index

Beginning with the first Change Date, my adjustable 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 one (1) year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date forty-five (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 new interest rate by adding \_\_\_\_\_TWO AND 75 / 100 \_\_\_\_\_ percentage points ( 2.750 %) 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 limitations in paragraph (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

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#### 4. . INTHERST DATE AND MINTAGE PARKET CHARGE

#### (A) Charge Dates

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#### (B) The Index

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substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

#### (D) Limits on Interest Rate Changes

My adjustable interest rate will never be increased or decreased on any single Change Date more than two percentage points (2.00%) from the interest rate I have been paying for the preceding 12 months.

There is a limit of six percentage points (6.00%) on the amount by which the interest rate may increase or decrease from the initial interest rate over the entire term of the loan. If a change in the Current Index would otherwise cause the new interest rate to exceed the two percentage points (2.00%) or the six percentage points (6.00%) rate adjustment limitations, the unused portion of such increase or decrease will not be carried forward and applied to change the rate in future years. My interest rate will never be greater than 16.000%, or less than 4.000%.

### (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 Clange Date until the amount of my monthly payment changes again.

#### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the arrolt 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 telernons number of a person who will answer any questions I may have regarding the notice

#### B. FUNDS FOR TAXES AND INSURANCE

The second paragraph of the Uniform Covenant of the Security Instrument is amended to read as follows:

The Funds shall be held in an istitution 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 item. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless the Lender rays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by the Lender ir connection with Borrower's entering into this Security Instrument to ray the cost of an 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 armings 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.

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

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

(A) Until the interest rate is converted from a fixed rate to an adjustable rate at the end of year five, Uniform Covenant 17 shall be as follows:

<u>CLOSING DOCUMENT - PD - C-1600 PAGE 2 OF 3</u>

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cubstantially squal payments: The result of this calculation will be the

#### (D) Limits on Interest Rate Changes

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#### (E) Effective Date of Changes

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#### (F) Bottoe of Changes

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#### Transfer of the Property or a Beneficial Interest.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest is sold or transferred) without immediate payment in full of all sums secured by this Security Instrument, Lender may call all such sums immediately due and payable.

If Lender exercises this right, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which the 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.

(B) Once the interest rate converts to an adjustable rate, Uniform Covenant 1/ described in (A) above shall then cease to be in effect, and Uniform Covenant 17 shall instead be as follows:

#### Trun fer of the Property or a Beneficial Interest.

If r(1) or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest is sold or transferred) without immediate payment in full of all sums secured by this Security Instrument, Lender may call all such sums immediately due and payable.

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

After the first Change Date the Lender shall not exercise this right 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.

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 may also 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.

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

RICK S. SHAPIRO -Borrower	FATRICIA M. KENAGA SHAPIRO -BOTTOWET
-Borrower	-Borrower

[Sign Original Only]

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Transfer of the Engesty or a Depositional Throness.

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