

UNOFFICIAL COPY

WHEN RECORDED MAIL TO

FIRST NATIONWIDE BANK  
CONSUMER LOANS  
P.O. BOX 4827  
OAKBROOK, IL 60522

THIS INSTRUMENT WAS PREPARED BY  
N. HICKEY FIRST NATIONWIDE BANK  
NAME  
1520 KENSINGTON RD - SUITE 300  
ADDRESS  
OAK BROOK, IL 60521

MAIL TO  
  
90219563

SPACE ABOVE THIS LINE FOR  
RECORDER'S USE DOC.020

**MORTGAGE AND ASSIGNMENT OF RENTS**  
(Variable Interest Rate)  
(Revolving Line of Credit)

**NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE BY AN OWNER OF THE PROPERTY EVEN AFTER SUCH OWNER SELLS THE PROPERTY. YOUR LOAN WILL CONTAIN PROVISIONS FOR AN ADJUSTABLE INTEREST RATE.**

THIS MORTGAGE AND ASSIGNMENT OF RENTS (herein "Mortgage") is made this 24TH day of April, 19 90, by and between, ROBERT J. GRANMAISON AND EDITH R. GRANMAISON, HIS WIFE, AS JOINT TENANTS

(herein "Borrower"), and FIRST NATIONWIDE BANK, A Federal Savings Bank, whose address is 700 Market Street, San Francisco, California 94102 (herein "Lender").

Borrower, in consideration of the indebtedness herein mortgages, grants and conveys to the Lender the following described property located in the County of COOK, State of Illinois.

LOT 402 IN THE SEVENTH ADDITION TO GLENWOOD GARDENS BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.  
PIN #32-03-412-026

COOK COUNTY RECORDER  
#9999 TRAN 4740 05/11/90 09:00:00  
#1650 # G \*-90-219563  
COOK COUNTY RECORDER

which has the address of (Street) 325 MAPLE DR.  
(City) GLENWOOD, Illinois (Zip Code) 60125  
(herein "Property Address").

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral oil and gas rights and profits, water, water rights, and water stock, insurance and condemnation proceeds, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property";

FOR THE PURPOSE OF SECURING: The prepayment to the Lender of the revolving line of credit indebtedness evidenced by an EQUITY RESERVE ACCOUNT AGREEMENT AND DISCLOSURE STATEMENT ("Agreement") of even date herewith, in the maximum principal sum of U.S. \$28,000.00, or so much thereof that may be advanced and outstanding with interest thereon, providing for monthly payments in accordance with the terms thereof.

This Mortgage is given to secure a "Revolving Credit" loan as defined in Illinois Revised Statutes, Chapter 17, Section 6405 and secures not only the indebtedness from the Mortgagor to the Mortgagee on the date hereof but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within fifteen years of the date of the Mortgage, to the same extent as if such future advances were made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance secured at any one time shall not exceed twice the principal sum set forth above. The Agreement and this Mortgage are collectively referred to as the "Credit Documents". Any deficiency in the payment of any monthly payment when due and any failure to perform any obligation of Borrower contained in this Mortgage or the Agreement shall constitute an event of default as set forth below in paragraph "15. EVENTS OF DEFAULT".

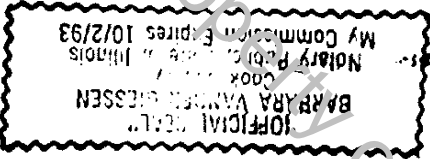
Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered except for encumbrances of record as of the date hereof. Borrower covenants that Borrower warrants and will defend generally the title to the Property, against all claims and demands, subject to encumbrances of record as of the date hereof. Borrower covenants that Borrower will neither take nor permit any action to subdivide the Property or any part thereof.

1625

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(Space Below This Line Reserved for Lender and Recorder)
WHITE - RETURN TO LENDER
PINK - RETAIN IN FILE
COUNTY BORROWER



My Commission Expires: 10/2/93

NORRHY SIGNATURE
Barbara Van Wassen

Given under my hand and official seal, this ... day of ... 19 ...
personally known to me to be the same person(s) whose name(s) ...
appeared before me this day in person, and acknowledged that ...
signed and delivered to the foregoing instrument, as
free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF Cook
Barbara Van Wassen
a Notary Public in and for said county and state, do hereby certify that

92119563

Signature of Borrower

Signature of Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage
to give Notice to Lender ...
Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage

REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

25. ACCELERATION; REMEDIES: Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower
in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to
Borrower as provided in paragraph 11 hereof specifying (1) the breach, (2) the action required to cure such breach, (3) a date, not less than 10 days
from the date the notice is mailed to Borrower, by which such breach must be cured, and (4) that failure to cure such breach on or before the date
specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 non-
instance of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in
the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further
including, but not limited to, reasonable attorneys' fees and costs of documentary evidence abstracts and title reports.
26. BORROWER'S RIGHT TO REINSTATE: Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach
Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment
enforcing this Mortgage if (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration oc-
curred, (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage, and (c) Borrower pays all reasonable
expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies
as provided in paragraph 25 hereof, including but not limited to reasonable attorneys' fees and (d) Borrower takes such action as Lender may
reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured
by this Mortgage shall continue unimpeded. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall
remain in full force and effect as if no acceleration had occurred.
27. WAIVER OF HOMESTEAD: Borrower hereby waives all right of homestead exemption in the Property.

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Borrower acknowledges that the Agreement secured by this Mortgage provides for, among other things, a revolving line of credit up to the maximum credit limit amount stated above, a variable interest rate, and the right of Lender to cancel future advances for reasons other than default by the Borrower. Reference is made to the Agreement for the specific terms, covenants, conditions and provisions thereof which are incorporated herein by this reference.

**COVENANTS.** Borrower and Lender covenant and agree as follows.

**1. PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall promptly pay when due in accordance with the terms of the Agreement the principal and interest on the indebtedness evidenced by the Agreement, together with any late charges, membership fees, and other charges imposed under the Agreement and allowed by applicable law.

**2. TAXES AND INSURANCE.** Borrower shall pay, at least ten calendar days before delinquency, all taxes, assessments (including condominium or planned unit development assessments, if any), and ground rents affecting the Property. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards (collectively referred to as "Hazards") as Lender may require including but not limited to flood insurance if the Property is located in a designated flood hazard area, and in such amounts and for such periods as Lender may require, but in no event shall such amounts be less than the face amount of any obligation secured by any mortgage or other security agreement which has or appears to have priority over this Mortgage plus the amount of the line of credit secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage. If Borrower makes the premium payment directly, Borrower shall promptly furnish to Lender all renewal notices and, if requested by Lender, all receipts of paid premiums. If policies and renewals are held by any other person, Borrower shall supply copies of such to Lender within ten calendar days after issuance.

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.

Subject to the rights and terms of any mortgage, or other security agreement with a lien which has or appears to have any priority over this Mortgage, the amounts collected by Borrower or Lender under any hazard insurance policy may, at Lender's sole discretion, either be applied to the indebtedness secured by this Mortgage and in such order as Lender may determine or be released to Borrower for use in repairing or reconstructing the Property, and Lender is hereby irrevocably authorized to do any of the above. Such application or release shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender in writing within 30 calendar days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is irrevocably authorized to settle the claim and to collect and apply the insurance proceeds at Lender's sole option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If the Property is acquired by Lender, all right, title, and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to such sale or acquisition shall become the property of Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

Borrower, at the discretion of the Lender, shall pay the cost of an ALTA policy of title insurance, with such endorsements as Lender shall request and subject to such exceptions as Lender may approve in writing, insuring Lender's interest in the Property and shall cause to be provided to Lender at Borrower's expense such further endorsements as Lender may request insuring Lender's continuing lien priority over encumbrances not of record as of the date hereof.

**3. APPLICATION OF PAYMENTS.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied first in payment of any finance charge payable under the Agreement, then in payment of any other amounts (excluding principal) payable to Lender by Borrower under the Agreement or this Mortgage, and then to the principal balance on the line of credit.

**4. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS.** Borrower shall fully and timely perform all of Borrower's obligations under any mortgage, or other security agreement with a lien which has or appears to have any priority over this Mortgage, including Borrower's covenants to make any payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property and all encumbrances, charges, loans and liens (other than any prior first Mortgage) on the Property which may attain any priority over this Mortgage and leasehold payments or ground rents, if any.

**5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** Borrower shall use, improve and maintain the Property in compliance with the law, shall keep the Property in good condition and repair, including the repair or restoration of any improvements on the Property which may be damaged or destroyed, shall not commit or permit waste or permit impairment or deterioration of the Property and shall fully and promptly comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or planned unit development, Borrower shall promptly perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, and constituent documents, all as may be amended from time to time. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**6. PROTECTION OF LENDER'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this Mortgage or in the Agreement, or if any action or proceeding is commenced which affects Lender's interest in the Property or the rights or interests of Lender then Lender without demand upon Borrower, but upon notice to Borrower pursuant to paragraph 11 hereof, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, disburse such sums, including reasonable attorney's fees and costs incurred at the trial or appellate levels, and take such action as the Lender deems necessary to protect the security of this Mortgage.

Any amounts disbursed by Lender (unless otherwise provided or agreed upon with Borrower) pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Agreement, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder and any action taken shall not release Borrower from any obligation in this Mortgage.

**7. INSPECTION.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

**8. CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, or other security agreement with a lien which has priority over the Mortgage. Borrower agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Lender is hereby irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of hazard insurance.

**9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER.** Extension of the time for payment, acceptance by the Lender of payments other than according to the terms of the Agreement, or modification in payment terms of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release in any manner, the liability of the original Borrower, Borrower's successor in interest or any guarantor or surety thereof. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage or the Agreement which it secures.

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**24. NO ASSUMPTION.** Because the extension of credit herein is based upon Borrower's personal financial circumstances, the Agreement and this Mortgage may not be assumed by any third party. Any attempted assumption may result in acceleration of the entire indebtedness secured hereunder. Borrower agrees to indemnify Lender for any and all losses, damages, costs and expenses, including reasonable attorneys' fees, incurred by Lender as a result of any such assumption.

**23. ACTUAL KNOWLEDGE.** For purposes of this Mortgage, Lender will not be deemed to have received actual knowledge of information required to be disclosed by Borrower unless such information is in writing and is received by Lender at the address shown on Page 1 of this Mortgage. Lender's knowledge of information required to be disclosed by Borrower shall not be deemed to have been received by Lender if such information is not in writing and is not received by Lender at the address shown on Page 1 of this Mortgage. Lender's knowledge of information required to be disclosed by Borrower shall not be deemed to have been received by Lender if such information is not in writing and is not received by Lender at the address shown on Page 1 of this Mortgage.

**22. TIME OF ESSENCE.** Time is of the essence in this Mortgage and Agreement. Borrower agrees to complete all obligations hereunder in accordance with the terms, conditions and covenants hereof. Any failure to do so shall constitute a default under this Mortgage and Agreement.

**21. INCORPORATION OF TERMS.** All the terms, conditions and covenants hereof are hereby incorporated by reference into this Mortgage and Agreement. Any terms, conditions and covenants hereof that conflict with the terms, conditions and covenants hereof shall be deemed to be amended or modified to conform to the terms, conditions and covenants hereof.

**20. REQUEST FOR NOTICES.** Borrower agrees to provide Lender with a current and complete address for the purpose of receiving notices under this Mortgage and Agreement. Borrower agrees to provide Lender with a current and complete address for the purpose of receiving notices under this Mortgage and Agreement. Borrower agrees to provide Lender with a current and complete address for the purpose of receiving notices under this Mortgage and Agreement.

**19. RELEASE OF MORTGAGE.** Upon completion of all obligations hereunder, Lender shall release the Property from the lien of this Mortgage and Agreement. Borrower agrees to execute and deliver to Lender all documents necessary to effect such release.

**18. ASSIGNMENT OF RENTS.** Borrower agrees to assign to Lender all rents, issues and profits from the Property, together with all other rights and interests in the Property, to secure the performance of all obligations hereunder. Borrower agrees to execute and deliver to Lender all documents necessary to effect such assignment.

**17. LENDER'S RIGHTS UPON DEFAULT.** In the event of a default under this Mortgage and Agreement, Lender shall have the right to take any action permitted by law to enforce the terms, conditions and covenants hereof. Lender shall have the right to take any action permitted by law to enforce the terms, conditions and covenants hereof. Lender shall have the right to take any action permitted by law to enforce the terms, conditions and covenants hereof.

**16. TRANSFER OF THE PROPERTY.** Borrower shall not transfer, sell, lease, convey, or otherwise dispose of the Property, or any part thereof, without the prior written consent of Lender. Borrower shall not transfer, sell, lease, convey, or otherwise dispose of the Property, or any part thereof, without the prior written consent of Lender.

**15. EVENTS OF DEFAULT.** The following events shall constitute a default under this Mortgage and Agreement: (a) failure to pay any amount due hereunder when due; (b) failure to comply with any other terms, conditions and covenants hereof; (c) failure to provide Lender with a current and complete address for the purpose of receiving notices under this Mortgage and Agreement.

**14. REMEDIES CUM ULTIATIME.** All remedies provided in this Mortgage and Agreement shall be cumulative and shall not be exhausted by the exercise of any one or more of the remedies hereunder.

**13. BORROWER'S COPY.** Borrower shall be furnished a copy of this Mortgage and Agreement at the time of execution of this Mortgage and Agreement. Borrower shall retain a copy of this Mortgage and Agreement for his or her reference.

**12. GOVERNING LAW/SEVERABILITY.** This Mortgage shall be governed by the laws of the State of California. If any provision of this Mortgage is held to be unenforceable, the remainder of this Mortgage shall remain in full force and effect.

**11. NOTICE.** All notices under this Mortgage and Agreement shall be in writing and shall be delivered to the address shown on Page 1 of this Mortgage. Notices shall be deemed to have been delivered if they are mailed to the address shown on Page 1 of this Mortgage.

**10. SUCCESSORS AND ASSIGNS BOUND, JOINT AND SEVERAL LIABILITY, CO-SIGNERS, CAPTIONS.** All covenants and obligations hereunder shall bind the Borrower, his or her heirs, assigns, successors, personal representatives, and assigns, jointly and severally. The terms and conditions hereof shall apply to all co-signers, joint debtors, and assigns of the Borrower.

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This Mortgage Rider is attached to and made a part of a Mortgage dated \_\_\_\_\_ given by the undersigned (the "Borrower") to secure Borrower's obligations to FIRST NATIONWIDE BANK, A Federal Savings Bank (the "Lender") under the Equity Reserve Account Agreement and Disclosure Statement (the "Agreement") of the same date and shall be deemed to amend and supplement said Mortgage

INTEREST RATE AND PAYMENT ADJUSTMENTS Paragraph 28 is hereby added to the Mortgage

28. INTEREST RATE AND PAYMENT ADJUSTMENTS. The Agreement secured by this Mortgage contains the following provisions

FINANCE CHARGES

Finance Charges for my Credit Line. The "Initial Finance Charge" section and "Periodic Finance Charge" section, including its subsections "How Daily Interest Rate is Determined," "How Average Daily Balance is Figured," and "Current Finance Charge Rate" describe the Finance Charges payable in connection with my credit line and how they will be calculated.

A. Initial Finance Charge

To open my credit line I will pay the Loan Origination Fee (Initial Finance Charge) shown above, which is a one-time non-refundable Finance Charge. This amount may be posted to my credit line. If I want to avoid interest charges on this amount, I will pay this amount in cash when I sign this Agreement

B. Periodic Finance Charges

Periodic Finance Charges, consisting of interest, will be charged on my credit line if there is an outstanding balance owing to the Lender on my credit line at the end of any day of the billing cycle. Interest will begin to accrue on the date a transaction is posted to my credit line. Interest will be calculated by applying the daily interest rate for that billing cycle to the average daily balance for that billing cycle and multiplying the result by the number of actual calendar days in the billing cycle. (See "How Daily Interest Rate is Determined" and "How Average Daily Balance is Determined") This daily interest rate is subject to increase or decrease on the first day of each billing cycle if there has been a change in the "Index" (defined below). If the daily interest rate increases, my minimum monthly payment will also increase (see "Minimum Payment").

1. How Daily Interest Rate is Determined

To determine the daily interest rate for my credit line for each billing cycle before that billing cycle begins, the Lender will go through the following Step 1 to get the "Index" for the billing cycle and Steps 2 and 3 to get the daily interest rate for the cycle

Step 1. The Lender will determine the value of the "Index" as of the "Determination Date" The "Index" that will apply to my credit line will be the Prime Rate as quoted and published in the Western Edition of The Wall Street Journal, currently published by Dow Jones and Co. The referenced Prime Rate is usually listed under a column entitled Money Rates. In the event that on the Determination Date two or more Prime Rates are published, the Index will be the highest Prime Rate. The Lender will obtain the Prime Rate quoted (using up to the first two decimal places) on the 30th day (Determination Date) of the month preceding the first day of the billing cycle, unless there is no Prime Rate quoted for the 30th day in which event the Lender will obtain the Prime Rate quoted for the next preceding day on which a Prime Rate was quoted

In the event the Index, as described above, is no longer available, Index shall mean a substitute Index selected by the Lender in compliance with federal law

Step 2. The Lender will then add to the Index a amount referred to as the "Spread." The "Spread" will be \_\_\_\_\_

Step 3. The Lender will then divide the total of the Index plus the Spread by 365 to determine the daily interest rate that will apply for the next billing cycle

2. How Average Daily Balance is Calculated

The Lender will calculate the Average Daily Balance by starting with the balance I owe at the beginning of each day in the billing period for that statement. The Lender will add any new loan advances and other charges and will subtract any payments and credits which are posted to my credit line during the day. The Lender subtracts all unpaid interest and late charge(s). This will result in the daily balance for the day. The Lender will then add together the daily balance for each of the days in the billing period and divide the total by the number of days in the billing period, which will result in my Average Daily Balance.

Interest will continue to accrue until my credit line balance is paid in full. I understand that I may receive a final billing statement showing only the interest which accrued from the closing date of the previous statement to the date on which the Lender received my payment of my remaining principal balance

3. Current Finance Charge Rate

Based upon the Index in effect on the date this Agreement was prepared for signing, the current daily interest rate and the corresponding Annual Percentage Rate are as shown on the first page of this Agreement.

These rates are subject to increase or decrease at the beginning of the next and subsequent billing cycles based on increases and/or decreases in the Index

IN WITNESS WHEREOF, Borrower has executed this Mortgage Rider

WITNESS (SEAL) [Signature]

BORROWER (SEAL) [Signature: Robert J. Grandmaison]

WITNESS (SEAL) [Signature]

BORROWER (SEAL) [Signature: Judith B. Grandmaison]

WITNESS (SEAL) [Signature]

WITNESS (SEAL) [Signature]

WITNESS (SEAL)

BORROWER (SEAL)

WITNESS (SEAL)

WITNESS (SEAL)

BORROWER (SEAL)

WITNESS (SEAL)

EQUITY RESERVE

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