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\$1510578

This instrument was prepared by:
MARGARETTEN & COMPANY INC
625 NORTH CT. PALATINE, IL 60067 MORTGAGE

60106228

THIS MORTGAGE ("Security Instrument") is given on

September

24th.

1991

The mortgagor is

HAK RAK RHEE.

MI RAN RHEE, , HIS WIFE

("Borrower").

This Security Instrument is given to

MARGARETTEN & COMPANY, INC.

08830

which is organized and existing

under the laws of the State of New Jersey , and whose address is

("Lender").

Dollars

One Ronson Road, Jaelin, New Jersey Borrower owes Lender the principal sum of

One Hundred Four Thousand, and 00/100

(U.S. \$ 104.000.00) This debt is evidenced by Borrower's note dated the same date as this Security (U.S. \$ 104,000.00) This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable

on October 1st, 2006 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all r new ils, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph. To protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

County, Illinois:

LOT 14 IN BLOCK 208 IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIII, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF FRACTIONAL SECTION 5 AND PART OF THE NORTHEAST 1/4 OF SECTION 8 AND PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 24, 1366 AS DOCUMENT NUMBER 19836547, IN COOK COUNTY, ILLINOIS. PIN# 07-09-110-010-0000

91510578

CEPT-01 RECORDING

T#2222 TRAN 9011 10/01/91 14:43:00

CHOK COLNTY RECORDER

91510578

which has the address of

HASSELL RD

HOPFMAN ESTATES, IL 60195 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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.

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.

ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT MAR-1205 Page 1 of 5 (Rev. 5/91)

Replaces MAR-1205 (Rev. 7/87)

Form 3014 9/90

MAR-1205 Page 5 of 5 (Rev. 5/91)

& COMPANY, INC.

:OI Form 3014 9/90 ITTINOIS-SINCTE EVMITX-ENWY/EHTMC DNIEDEM INSTRUMENT My Conimission Expires 2/25/36 Motary Public, State of Illinois CAROL A. HALE "OFFICIAL SEAL"

My Commission expires:

STATE OF ILLINOIS,

T66T

September

Given under my hand and official seal, this 24th

and in any rider(s) executed by Borrower and recorded with it.

NO RIDERS ATTACHED

The following Riders are attached:

day of

MI RAN RHEE, HAK RAK RHEE,

before me this day in person, and acknowledged that he, she, they signed and delivered the said instrument as his, her, their personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared

HIZ MIEE

COOK

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify t iat

free and voluntary act, for the uses and purposes therein set forth.

SOCIAL SECURITY NUMBER

SOCIAL SECURITY NUMBER

HAK RAK RHEE-BOTTOWET

BY SICNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument

supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and 24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this

SECURITY NUMBER 530-96-6810

RAM RHEE, HIS WIFE-BOTTOWET

SOCIAL SECURITY NUMBER 530-62-8337

-BOLLOWER

BOLLOWER

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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 method. 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 designates 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 Instrument 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 Pight 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 (a) 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 as if no acceleration had occurred; (b) cures any default of any other comenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reas mable attorneys' fees; and (d) takes such action as Lender may reasonably require to assume 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 raily effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Paragraph 17.

not apply in the case of acceleration under Para raph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without p for notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payn ents due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with Paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the ardress to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, for allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two series ces shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Flazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Propent is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and rad on tive materials. As used in this Paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Bortower and Lender further covenant and agree as follow:

- 21. 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 Paragraph 17 (acless 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 non-existence 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
- 22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower shall pay any recordation costs.
 - 23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

MARK-1205 Page 2 of 5 (Rev. 5/91) Replaces MAR-1205 (Rev. 7/87)

Form 3014 9/90

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6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year

Instrument immediately prior to the acquisition.

Omess Lender and Borrower of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of the payments. If under Paragraphs 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquirition shall pass to Lender to the extent of the sums secured by this Security

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair is from the Property damaged, if the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower against the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle abandons the Droperty, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle abandons the Droperty, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle abandons the Droperty or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle adding the Property or does not answer within 30 days and Lender in Proceeds to principal shall not extend or Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or

Lender. Lender may make proof of loss if not made prompily by Borrower.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard Londer all receipts shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and tenewal notices. In the event of loss, Borrower shall give prompt notice to the itenamine and tenewal notice to the itenamine and tenewal notices.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floode or flooding, for which Lender requires. The insurance carrier providing the 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's ibject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above. Indee may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph.

one or more of the actions set forth above within 10 days of the giving of notice.

Borrower shall promptly discharge any lien which has priority 0.4.1 bits Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a minnt acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the sentencement of the lien; or (c) secures from the holder of the lien an agreem in satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender determines a notice identifying the b.m. Borrower shall satisfy the lien or take

payments.

Charges; Liens Borrower shall pay all taxes, are sements, charges, fines and impositions attributable to the Property which may attain priority over this Security instrument. At leasehold payments, or the person ower provided in Paragraph 2. At not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall prompt? Traish to Leader all notices of amounts to be paid under this paragraph. It Borrower makes these payments directly. Borrower shall promptly furnish to Leader receipts evidencing the

2; third, to interest duet fourth, to principal due; and last, to any late charges due under the Note.

3. Application of Payments. Unless to say prepayment of angles otherwise, all payments received by Lender under Paragraphs I and Z sitall be applied: first, to any prepayment of argest due under the Mote; second, to amounts payable under Paragraphs? third to interest due; fourth to oringinal due; and last to any last character due, under the Mote

by this Security instrument.

Upon payment in full of all san is secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. It, under Park trap. It, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale as a credit against the sums secured sale of the Property, shall apply any Funds of the time of acquisition or sale as a credit against the sums secured

more than twelve monthly payment, at Lender's sole discretion.

for the excess Funds in a cool since of the fundamental for the excess Funds in a cool in the excess Funds in a cool in the funds in a cool in the funds of applicable law. If the amount of the Funds and, in such ease any time is not pay to Lender in which the requirements of applicable law. If the amount of the Funds and, in such ease any time is not pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no Borrower shall make up the deficiency in no

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower

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(including Lender, if Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow secount, the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. 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. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, with and Lender may agree in writing, however, that interest shall be paid on the Funds and the purpose for Borrower, with an elastic for its Funds are pledged as additional security for all sums secured by this Security which each debut to the Funds made. The Funds are pledged as additional security for all sums secured by this Security

expenditures of future Escow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

2. Funds for Taxes and lasurance. 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") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hastard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly hastard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly hastard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly hastard or property insurance premiums; (d) yearly flood insurance accordance with the provisions of Paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Henrs." Lender may, at any time, collect and hold Funds in the federal Real Estate Settlement for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds exts a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of

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after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in Paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. 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 forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this Paragraph

7. Lender does not have to do so.

Any amounts disbursed by Lender under this Paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting

payment

8. Mortgage Insurance. 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 mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially conivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the moreginge insurance previously in effect, from an alternate mortgage insurer approved by Lender, If substantially equivalent mortgage is surance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use in a lain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain nortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make rea onable 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.

10. Condemnation. The proceeds of any award o 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 snal 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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Botrover 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. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or un'ess applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for par ment 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. Lenur, si all not be required to commence proceedings against any successor in interest or refuse to extend time for payment or inherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or 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.

12. Successors and Assigns Bound; 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 covenants 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 or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (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 under the Note.

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