UNOFFICIAL CO

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J ADJUSTABLE RATE MORTGAGE

\$ 17.00

THIS MORTGAGE ("Security Instrument") is given on MARCH 15,
19 91 The mort again is ANDRZEJ RASZKIEWICZ AND ANNA RASZKIEWICZ, HIS WIFE

("Borrower"). This Security Instrument is given to

STANDALD FEDERAL BANK FOR SAVINGS
which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is
4192 S. ARCHER AVENUE CHICAGO, ILLINOIS 60632
("Lender").

Borrower owes Lender the principal sum of

SIXTY FIVE THOUSAND DOLLARS & NO CENTS

Dollars (U.S. 2 65,000.00). 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 APRIL 1, 2021 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, ard under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's cover ants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, gran, and convey to Lender the following described property located in COOK

THE SOUTH 34 FEET OF LOT 18 IN BLOCK 61 IN FREDERICK H. BARTLETT'S THIRD APDITION TO GARFIELD RIDGE, BEING A SUBDIVISION OF ALL THAT PART OF THE EAST HALF OF SECTION 17, TOWNSHIT 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MELLDIAN, LYING NORTH AND WEST OF THE RIGHT OF WAY OF THE INDIANA HARBOR BELT RAILROAD (EXCEPT THE WEST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER OF SAID SECTION 17) AND ALSO OF THAT PART OF THE NORTH 3/4 OF THE EAST QUARTER OF THE NORTH EAST QUARTER OF SAID SECTION 17, LYING EAST OF SAID RIGHT OF WAY OF THE INDIANA HARBOR BELT RAILROAD, IN COOK COUNTY, ILLINOIS.

PIN #19-17-220-029-0000

which has the address of 5707 S MENARD AVE

CHICAGO

(City)

Illinois

60638 [Zip Code]

("Property Address");

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

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

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

ILLINOIS - Single Family - FNMA/FHLMC UNIFORM INSTRUMENT

-6(IL) (8907) LD 87/219

VMP MORTGAGE FORMS • (313)283 8100 • (816)821-7291

Form 3014 12/83

9112627



12 HT29 W 039E THIS INSTRUMENT WAS PREPARED BY: ALDONA MARQUEZ

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nants contained in this Security Instrument				BY SIGNING BE and in any rider(s) exe
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23. Rideran this Security Instrument. If one or more riders are executed by Borrower and recorded together with this

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

ment without charge to Borrower. Borrower shall pay any recordation costs.

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, the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of pointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially ap-

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time attorneys' fees and costs of title evidence.

to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable fusirument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured 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) applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach

NON-UNIFORM COVENANTS. Bottower and Lender further covenant and agree as follows:

If Lender required parties insurance as a condition of making the gar and red/by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

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

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

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

10. Borrowa Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise needing 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.

11. 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 consent.

12. 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 mer 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.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another 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 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.

the date of disbursement at the Note rat Cender to Borrower requesting

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

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

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

agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights 7. Protection of Lender's Rights in the Property: Mortgage Insurance. If Borrower fails to perform the covenants and shall not merge unless Lender agrees to the merger in writing.

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

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

Instrument immediately prior to the acquisition.

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

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

notice is given.

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

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall 'e applied to restoration or repair Lender. Lender may make proof of loss if not made prompily by Borrower. of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt police to the insurance carrier and

shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts All insurance policies and renewals shall be acceptable to Lender and shall ir clude a standard mortgage clause. Lender providing the insurance shall be chosen by Borrower subject to Lender's at pro. al which shall not be unreasonably withheld. insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier

against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires 5. Hazard Insurance. Bortower shall keep the improvements new existing or hereafter erected on the Property insured the lien. Borrower shall satisfy the lien or take one or more of the action set forth above within 10 days of the giving of notice. is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property

the enforcement of the lien or forfeiture of any part of the fraperty; or (c) secures from the holder of the lien an agreement the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees ryio bakuioura:

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

4. Charges; Liens. Borrower singly and taxes, assessments, charges, fines and impositions attributable to the Properto amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

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

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

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

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

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

instrument.

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

and reasonable estimates of future escrow items.

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

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to cipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the prin-UNIFORM COVENAUTS. Borrower and Lender covenant and agree as follows:

Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 15 TH day of MARCH . 19 91 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to STANDARD FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

5707 S MENARD AVE

CHICAGO

IL 60638

- 1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
- A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.
- B. SUBORP (NATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.
- C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is equired by Uniform Covenant 5.
 - D. "BORROWER'S 150 HT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
- E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.
- F. ASSIGNMENT OF RENTS. Borrow: unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement is the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the beneath of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all r nts received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secored by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents end has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other light or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Ride	BY	SIGNING BELOW,	Borrower accepts a	and agrees to the	terms and provisions	contained in	this	I-4 Family	y Rider
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___(Scal)
·Borrower

UNOFFICIAL COPY

Property of Cook County Clerk's Office

5001041840 UNOFFICIAL COPY PLAY NO. 0028

ADJUSTABLE RATE RIDER

(1 Year Treasury Index-Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 15TH day of MARCH incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to STANDARD FEDERAL BANK FOR SAVINGS

(the "Lender") of the same date and covering the property described in

the Security Instrument and located at:

5707 S MENARD AVE

CHICAGO

IL

60638

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-ROWER MUST PAY.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 6.750 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The interest rate I will pay may change on the first day of APRIL 1, , 19 92, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

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

If the Index is no longer available, the Note Hold r 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

ONE HALF percentage points (2.50 %) to the Currer, Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (1.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the new 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 rapturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new already of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 8.750 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding evolve months. My interest rate will never be greater than 12.750 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment 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 amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

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

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender 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

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.

UNOFFICIAL COPY

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(IBSZ)	DRZEJ RASZKIEWICZ	7
(ISSZ)	NA RASZLIFWICZ ()	NA .
ajustable Rate	of eterms and covenants contained in this Ac	BY SIGNING BELOW, Borrower accepts and agrees to
91126279		BY SIGNING BELOW, BOTTOWER accepts and agrees to
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or demand on Borrower. expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the tion. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of accelera-