

UNOFFICIAL COPY

01-81218-81

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This instrument was prepared by:

RICHARD J. JAHNS
(Name)

5133 W. FULLERTON AVENUE
(Address)
CHICAGO, IL 60639

BOX 260 ADJUSTABLE RATE MORTGAGE

THIS MORTGAGE is made this 2ND day of MAY 1991, between the Mortgagor, MICHAEL A. KOSZYK AND JULIE L. KOSZYK, HUSBAND AND WIFE

(herein "Borrower"), and the Mortgagee, CRAGEN FEDERAL BANK FOR SAVINGS, a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is 5133 WEST FULLERTON - CHICAGO, IL 60639 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTY THOUSAND AND NO/100

Dollars, which indebtedness is evidenced by Borrower's note dated MAY 2, 1991 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on JUNE 1, 2006

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois.

LOT 38 IN A. F. HALLMAN'S RESUBDIVISION OF BLOCK 2 IN A. G. WINSTON'S JEFFERSON PARK AND FOREST GLEN ADDITION TO CHICAGO, A SUBDIVISION OF LOT 3 OF SUBDIVISION BY EXECUTORS OF THE ESTATE OF SARAH ANDERSON, DECEASED, OF THE SOUTHEAST 1/4 OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (REFERENCE BEING HAD TO PLAT OF SAID HALLMAN'S RESUBDIVISION RECORDED MARCH 29, 1923, AS DOCUMENT 7859365) IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX # 13-09-115-023

DEPT-01 RECORDING \$17.00
T#1111 TRAN 5903 05/28/91 15:51:00
#4940 # A * -91-252711
COOK COUNTY RECORDER

which has the address of 5250 N. LUDLAM CHICAGO
(Street) (City)
IL 60630 (herein "Property Address");
(State and Zip Code)

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, water rights, and water stock, 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 herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and condition of making the loan secured by this Mortgage. Borrower shall pay the premium required to maintain such reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a bank and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, disburse such

7. **Protection of Lender's Society.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, disburse such reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premium required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

6. **Preservation and Maintenance of Property.** Lender shall, at its expense, cause to be performed all repairs, maintenance, and improvements to the Property which are necessary to preserve the value of the Property. Borrower shall, at its expense, cause to be performed all repairs, maintenance, and improvements to the Property which are necessary to preserve the value of the Property. Borrower shall, at its expense, cause to be performed all repairs, maintenance, and improvements to the Property which are necessary to preserve the value of the Property.

5. **Hazard 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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage. The insurance carrier providing that the insurance shall be covered by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premium on insurance policy shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

4. **Charges; Taxes.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may be levied or assessed against the Property, together with the interest thereon, when due, directly to the authority to which the same are payable. Borrower shall also pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may be levied or assessed against the Property, together with the interest thereon, when due, directly to the authority to which the same are payable.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to the enforcement of such lien in legal proceedings which create to prevent the enforcement of the lien or forfeiture of the Property or any part thereof. Borrower shall not be required to discharge any such lien as long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith consent such lien by, or deletion of such lien in the event Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall make payment directly to Lender, and in the event Borrower shall make payment directly to Lender, Lender shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, together with the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest and payable under the Note, until the Note is paid in full, a sum (the "Funds") equal to the yearly taxes and assessments which may be levied or assessed against the Property, plus one-twelfth of the yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay and taxes, assessments, insurance premiums and ground rent, together with the interest thereon, when due, directly to the authority to which the same are payable.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the underlying mortgage evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any future Advances secured by this Mortgage. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest and payable under the Note, until the Note is paid in full, a sum (the "Funds") equal to the yearly taxes and assessments which may be levied or assessed against the Property, plus one-twelfth of the yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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Lender's written agreement or applicable law, Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. **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.

9. **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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

10. **Borrower Not Released.** Extension of the time for payment or modification of amortization 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 and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a 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 to accelerate the maturity of the indebtedness secured by this Mortgage.

12. **Remedies: Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. **Successors and Assigns Bound, Joint and Several Liability, Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. **Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recording hereof.

17. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) transfer by devise, descent or by operation of law upon the death of a joint tenant, ~~and (d) the grant of any leasehold interest of three years or less not containing an option to purchase,~~ Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. **Acceleration; Remedies.** Except as provided in paragraph 17 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 mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach, (2) the action required to cure such breach; (3) a date, not less than 30 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 existence 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 demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

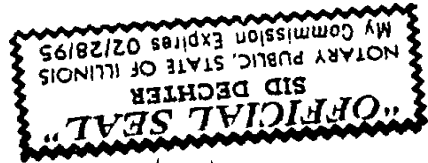
19. **Borrower's Right to Reinstatae.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

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A.K.
M.H.

(Space Below This Line Reserved for Lender and Recorder)

Application Number: 01-31337



My Commission expires: 2/28/95

Notary Public signature and date: MAY 19 81

Given under my hand and official seal, this 2ND day of MAY 19 81

appeared before me this day in person, and acknowledged that the y signed and delivered the said instrument as personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument,

MICHAEL A KOSZYK AND JULIE L KOSZYK, HUSBAND AND WIFE, a Notary Public in and for said county and state, do hereby certify that

MICHAEL A KOSZYK, Borrower
JULIE L KOSZYK, Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage... 21. This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof. 22. Borrower shall pay all costs of recording, if any. 23. Borrower hereby waives all right of homestead exemption in the Property. 24. Borrower shall pay all costs of recording, if any. 25. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to amount of the Note for US \$ 10000.00 this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note for US \$ 10000.00. 26. Future Advances. Such future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes which that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by Future Advances in Borrower, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes which that said notes are secured hereby. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received. 27. Appointment of Receiver; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. (Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received. 28. Acceleration and Cure by Borrower. This Mortgage and the obligations secured hereby shall remain in full force and effect as if no 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. (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 Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in breaches of any other covenants or agreements of Borrower contained in this Mortgage; (e) Borrower pays all reasonable expenses of any other covenants or agreements of Borrower contained in this Mortgage; (f) Borrower cures all breaches of this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (g) Borrower cures all prior to entry of a judgment enforcing this Mortgage; (h) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (i) Borrower cures all

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01-61216-81

ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 2ND day of MAY, 19 91, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

CRAIG FEDERAL BANK FOR SAVINGS

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 5250 N LUDLAM, CHICAGO, IL 60630

Property Address

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 8.750%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on JUNE 1, 19 96 and on that day of the month every 12 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index." The Index is the:

[Check one box to indicate Index]

- (1) * "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board
- (2) * NATIONAL MONTHLY MEDIAN COST OF FUNDS

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on change.]

- (1) There is no maximum limit on changes in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than 2 percentage points at any Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, 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.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the interest rate shall not exceed 13.750% ceiling rate.

By signing this, Borrower agrees to all of the above.

Michael A. Koszyk (Seal)
MICHAEL A. KOSZYK Borrower

Julie L. Koszyk (Seal)
JULIE L. KOSZYK Borrower

____ (Seal)
Borrower

____ (Seal)
Borrower

____ (Seal)
Borrower

____ (Seal)
Borrower

* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.

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Property of Cook County Clerk's Office

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LOAN # 01-61216-81

ASSUMPTION RIDER TO MORTGAGE

DATED THE 2ND DAY OF MAY, 19 91 BETWEEN LENDER,
CRAGEN FEDERAL BANK FOR SAVINGS AND BORROWER,
MICHAEL A. KOSZYK AND JULIE L. KOSZYK, HUSBAND AND WIFE

Notwithstanding any thing to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the transferee, only upon the express conditions as are hereinafter set forth.

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgement and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

IN WITNESS WHEREOF Borrower has executed this Rider the 2ND day of MAY, 19 91.

Michael A. Koszyk Julie L. Koszyk
BORROWER MICHAEL A. KOSZYK BORROWER JULIE L. KOSZYK

BORROWER BORROWER

BORROWER BORROWER

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BOX 260