IOFFICIAL CO RECORD AND RETURN TO CHEMICAL MORTGAGE COMPANY 200 OLD WILSON BRIDGE ROAD WORTHINGTON, OHIO 43085

92610858

DEPT-01 RECORDING TRAN 4488408/18/92

COOK COUNTY RECORDER

This Line For Recording Data)

State of fillnois

MORTGAGE

FHA Case No.

131:6770991/729

560398-7

THIS MORTGAG' ("Security Instrument") is given on

JUNE 30

,1992

DANIEL R. SANTANA AND ROSA M. SANTANA , HUSBAND AND WIFE The Mortgagor is

755 STEWART AVENUE whose address is

ELGIN, ILLINOIS 60120

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

FIRST NATIONAL MORTGAGE CORPORATION, AN ILLINOIS CORPORATION which is organized and existing under the lays of THE STATE OF ILLINOIS

, and whose

2221 CAMDEN COURT, SUITE 300 address is

OAK BROOK, ILLINOIS 60521

("Lender"). Borrower owes Lender the principal sum of

SIXTY FOUR THOUSAND SEVEN HUNDRED MINETEEN AND 00/100---). This debt is evidenced by Borrower's note dated the same date as this Security Instrument Dollars (U.S. \$ 64,719.00

("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by JULY 01, 2022 the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under Paragraph 6 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 our pose, Borrower does hereby mortgage, grant and convey to COOK

Lender, the following described property located in LOT 34 IN BLOCK 3 IN TROUT PARK SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERILIAN, ACCORDING TO THE PLAT THEREOF RECORDED OF SAID SUBDIVISION RECORDED JUNE 30, 1924 AS DOCUMENT NUMBER 8490230, IN COOK COUNTY, ILLINOIS. P.I.N. 06-06-104-005

9261085

which has the address of 755 STEWART AVENUE

[Street]

ELGIN

. Illinois

60120

("Property Address");

[City]

[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 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 seized 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.

FHA Illinois Mortgage - 07/81

Page 1 of 6

ACCOMPANIE.

900 PM OF COOF

the second transfer to

and the second to the second of the second o

parkalisalah dan perkembanan belah mengentikan berasalah dan berasa berasa berasa berasa berasa berasa berasa b

- 1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.
- 2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (h), and (c) before they become delinquent.

If at any time the total of payments held by Lender for items (a), (b), and (c) together with the future monthly payments for such items payable to Let det prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Forlower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual nortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount cufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual nortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums sec and by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under Paragraphs 1 and 2 shall be applied ry Lender as follows:

First to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

92610858

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

NS 75

HU37 - 07/91

osto, province and the complete of the second of the second of the second of the second of second of the complete of the second of the second

An article of the surface of the first of the surface of the surface of the surface of the first of the surface of the surface

en en production de la compaction de commentant de la commentant de la commentant de la commentant de commenta La responsações de la compaction de la commentant de la compaction de la compactio

u katika kunggungan dan katika kunggungan kemban dan Katika beratah pentah katika beratah disebigi. Sebugai berakan penerapain sebagai dan dan dan dan disebigai beratah beratah beratah beratah disebigi pertah d Sebugai beratah dan disebigai beratah dan dan disebigai beratah dan disebigai beratah dan disebigai beratah di

ong ngang ang pomish gatagnosi i sing at a magagni tining pantanang na situ na i situ ngantan at at at at at a Kangang

The second of th

ANDROL MIC

A second of the contract of

In the event of loss, Borrower shall give to Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. 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 after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or delivor, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender, n ay inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. 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 the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agree. To the merger in writing.

6. Charges to Borrower and Protection of Lender extights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidential these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other 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, for condemnation or to enforce level or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in too Property, including the payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

92610858

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

- 7. 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 place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.
 - 8. Fees. Lender may collect fees and charges authorized by the Secretary.

BS RS

gere and general des consistence en la commune de la commentación de la completa de la completa de la completa La grandidad de la completa del la completa de la completa del la completa de la completa del la completa de la completa de la completa de la completa de la complet

and the engine was not been and the control of the control of the control of the engineer of the engineer of t The control of the control of

en de proposition de la completa de la com La completa de la comp

en anne en en appendia de la principa de la caractera. Esta de la caractera apente de la caractera la caracter La caractera de la caractera d La caractera de positiva de la caractera de la La caractera de positiva de la caractera de la ca

er i valge en elle verte de la transporte de la propiet de la la propiet de la propiet de la propiet de la pro La porte que les grandes de la Aligna de la peropero de la completa de la propiet de la propiet de la propiet La porte de la propiet de la Aligna de la peropera de la propiet de la propiet de la propiet de la propiet de

the graph of the second points of the second of the second of the second points of the second of the

and the second of the control of the second of the second

9. Grounds for Acceleration of Debt.

- (a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:
 - (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
 - (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.
- (b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:
 - (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and
 - (ii) The Property is not occupied by the purchaser or grantee as his or her primary residence, or the purchaser or grantee does so occupy the Property, but his or her credit has not been approved in accordance with the requirements of the Secretary.
- (c) No Waiv...) circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.
- (d) Regulations of IUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of ayment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not au he ize acceleration or foreclosure if not permitted by regulations of the Secretary.
- (e) Mortgage Not Insured. For ower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within NINETY DAYS from the date hereof, Lender may, at its option and not withstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument A written statement of any authorized agent of the Secretary dated subsequent to NINETY DAYS from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.
- 10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses proper's associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it recurs shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years or anodiately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.
- 11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in lowerst of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lende, shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or 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 9(b). 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 the 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.

25 24 BL

Page 4 of 6

Approximation of the control of the control of the control of the control of

e tiga englik er a tokkolo kolo er egil olar opera olara era tok era a kolonik era a salat ettet egiptaketti. ti in the weather the court of the complete of the C

Carrier Control of the Control of the African State of the Control of the Control

ing and was in the second of and the contract of the contra ng katalog a nganggan na katalog a katalog katalog Banangan na katalog a katalog a na katalog a na katalog a katalog a katalog a katalog a katalog a katalog a ka

i perengan panah mengan mengan berangan berangan berangan berangan berangkan berangkan berangan berangan beran Bangan berangan ber

and the control of th $(r_{\rm total}, r_{\rm total}, r_{\rm total})$, then therefore, Miller whereast the first The transfer of the section of the section of the section of in a la company republicant de la company and the control of the second and a complete section of the ma section of particular expression of productions.

COO+ COU! a so have at its in something the $(x_1,x_1,x_2,x_3)^{\frac{1}{2}}$, with the state of $(x_1,x_2,x_3)^{\frac{1}{2}}$ and the state of But the company of the contract of the contract of A Company of the second

Becker in the constraint and the constraint of t and the second of the second o the growth of the control of the con in the program to the explanation of the first of the program of t Survey of the extracting of the main temperature of the state of the s

, and were a contract to a flowing in the contract of the cont

in a contract of the contract of (2) A service of the second of the service of the second of the secon una maka dalah dalah g<mark>abu</mark>ngan dalah kembada dalah dalah dalah dalah kembada berasak dalah kembada berasak beramba and and grown and the first of the control of the control of the control of the form was put the control of th to disense ce compressiva de la compretimenta de la compretimenta de la compretimenta de la compretimenta de l gregorian en maerica. Esta para en la recentrar recentrar de la viva distribución de la como en maistre de

- 13. 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 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.
- 14. 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.
 - 15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.
- 16. Assignment of Rentz. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorized Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender's agents. However, prior to Lender's notice to Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit 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 Dorrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums some of the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

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 right 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.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and a ree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full invier Paragraph 9, Lender 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 17, including, but not limited to, reasons ble attorneys' fees and costs of title evidence.

92610858

ps R&

general per la companya de la compa La granda de la companya de la comp La companya de la companya del companya del companya de la companya del la companya de la companya del la companya de la company

and a second of the second And a production of the second And the second of the second

Control of the contro

The second of th

rangan kangan pangan penggan kangan pangan berangan penggan penggan penggan penggan penggan penggan penggan pe Bangan penggan penggan ranggan penggan Bangan penggan Bangan penggan penggan

gegan, tagak yang kelanggan penggan tagan ang Pengang ang Kalang ang Kalang ang Kalang ang Kalang ang Kalang a Kalang ang Kalang ang

The factor of th

a segre active in the light position of the content of the second and the experience of the experience of the o galaries of the experience of the little of the content of the experience of the experience of the experience of the arm layrest factor of the content of the experience of the experience of the experience of the experience of the

CAPAGE ATER

4 M - 4 - 5

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

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

applicable box(es)] Condominium Rider		Graduated Payment Rider Growing Equity Rider
Planned Unit Development Rider	xix	Other(s) [specify] ARM RIDER
Trained on Development and	4.0	The property of the second of
Div Gravita and All D		we to the terms and sevenants contained in this Security Instrument and in any
rider(s) executed by Borr wer and recorded wi	na agree th it.	s to the terms and covenants contained in this Security Instrument and in any
0		
Witnesses:		A
		Daniel & Santana (Seal)
		DANIEL R. SANTANA -Borrower
	X	Kosa M. Santan (Seal)
		ROSA M. SANTANA -Borrower
		0.1
		-Borrower
	٠.	
		(Seal)
		-Borrower
		УО _{х.}
[8]	pace Bolo	ow This Line For Ackn (w) address)
FTATE OF ILLINOIS THE UNDERSIGNED	*	COOK County se: a Viotary Public in and for said county and state
~,	NA AND	ROSA M. SANTANA
		~/
- make he the same negrow(a) tilbogo nama(a)	ARE	, personally known subscribed to the foregoing instrument, appeared before me this day in
o me to be the same person(s) whose name(s) person, and acknowledged that THEY		ed and delivered the said instrument as HE.R free and voluntary
ect, for the uses and purposes therein set forth.	_	<u> </u>
Given under my hand and official seal, this	3	OTH day of JUNE , 1592 92610858
Ay commission expires:		
		M. Jaura I (1) wood
		Notary Public

My Commission Expires 5/1/94

Springer of the property of the control of the cont

a kanala sengengari arawayat senting kanalawa situa berakan di sentin diberen and the control of the

6 16 12 to 16

20 8 10 W

1991 Marie and

Such Supersign and the second of the second second second

法记的证法 於門

FHA Case No.

131:6770991/729

560398-7

THIS ADJUSTABLE RATE RIDER is made this

30TH

day of

JUNE , 1992 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to FIRST NATIONAL MORTGAGE CORPORATION, AN ILLINOIS CORPORATION

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 755 STEWART AVENUE, ELGIN, ILLINOIS 60120

[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 BORROWER MUST PAY.

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

INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Date

The interest rate may change on the first day of OCTOBER , 1993 , and on that day of each succeeding year. "Change Date" means each date on which the interest rate gold change.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Ferretary. As used in this Rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Porrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of TWO AND 000/1000 percentage points (2.00000%) to the Current Index and rounding the sum to the near stone-eighth of one percentage point (0.125%). Subject to the limits stated in Faragraph (D) of this Rider, this rounded amount will Lo the new interest rate until the next Change Date.

(D) Limits on Interest Rate Changes

The interest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate as stated in Paragraph 2 of the Note.

(E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

(F) Notice of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

25 24

A Profession

2.00 e mandre de la companya de la definitación de la companya de la companya de la companya de la companya de la c mary Bury B. Mary B. A. Call gradient was also also grade and dispersions and providing a complete of several more included that in the case of a control of the cont

But the control of the section of the control of th the protection of each process of the e-

36年1月1日中国1961年中国1962年代日本日本日本日本中的1961年代 the law in the park of an entropy, and the other constitution relatives paste la minima hagi mengambangan dalah ili 40 mm menghira di Gabala Bili

wished the first are been

OrCof And the state of the state of the

,是1996年1996年1月1日新发育45年1日1日。 and become a common to the second San Caracteria Company (1986) San Caracteria Company Brown on the control of the first of the con-الأورانية (1964م) في المنظمة العالمية (1964م) والمنظمة المنظمة العالمية المنظمة المنظمة المنظمة المنظمة المنظمة year cover is most confused to the enterior tile of * * make got ask gar for the ask to the first A + Carry Service Local Construction

and the second of the second second

FIRST Physical Committee of the property of the committee of a separatura de las tradicipas de caracia de tarres a las caracias de la comercia de la caracia de la comercia nggaran kan menghasia kan anggaran Bartan sa bagawa ada, ang

Madelline The

The theorem is the contribution of the contribution of x is the xersanske erske verske fekter at til vide til med enlande stækt i træk eget med til elikationale. Min i 🗪 vere b

Carrier State of particles and state of the na rayriga san ar garan misyeshi jarahir irima ar irin san iring baran garan ramafi dana majir gibir escription of the control of the con er Stein delgerer berne sie Stein ergitans, dit ein han bis die Wartenfach Stationer er griffig is halte Aus e at promise progression with a subsection of the contract of the plant of the end of the fit will be the and the second of the second control of the second of

医内部皮肤 电电流电路 电电路

groups and provide the market of the market page of distributions and supply to distribute the first and the supply of the color any ara-distribution of the second of the se ondrofolike kango kong kasis samong problem on oleh baran bermala samendrok pakan besedi saketafa. Asik pakan kasi kepada pakan mengapakan kasis pada pada pang bersa dalam baran balan pada pada Perkan persa ka

UNOFFICIAL (

(G) Effective Date of Changes

A new interest rate calculated in accordance with Paragraphs (C) and (D) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by Paragraph (F) of this Rider. Borrower shall have no obligation to pay any increase in the monthly payment amount calculated in accordance with Paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with Paragraph (E) of this Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amounts exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.

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

(SEAL) Borrower (SEAL) Borrower 92610858 (SEAL) Borrower (SEAL) Borrower

and that is also be that and it is a south for each final only observed the south for the south as a section as a second as a and the property of the control of and the first of the first of the contract of

Operation Colonia Colo