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01-66465-43

This instrument was prepared by.

RICHARD J. JAHNS

(Name)

5133 W. FULLERTON AVENUE

(Address)

CHICAGO, IL 60639

Box 392
32663252

ADJUSTABLE RATE MORTGAGE

THIS MORTGAGE is made this 3RD day of AUGUST 19 92, between the Mortgagor,
KARL M. KAUFMANN AND COLLEEN M. KAUFMANN, HUSBAND AND WIFE.

(herein "Borrower"), and the Mortgagee, CRAIG 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
ONE HUNDRED FOUR THOUSAND AND NO/100.

Dollars, which indebtedness is evidenced by Borrower's note dated AUGUST 3, 1992
(herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not
sooner paid, due and payable on SEPTEMBER 1, 2022.

TO SECURE to Lender (a) 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 31 IN BLOCK 2 IN KINSEY'S IRVING PARK HIGHLANDS, BEING A SUBDIVISION OF PART OF THE NORTH EAST
1/4 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #12-13-303-033

DEPT-D1 RECORDING \$29.00
T#1111 TRAN 5887 09/08/92 12:46:00
\$3330 : A *-92-663252
COOK COUNTY RECORDER

32663252

which has the address of 4320 N. OTTAWA (Street), NORRIDGE (City),
IL 60634 (State and Zip Code) (herein "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, 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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2 Protection of Landlord's Security. If Borrower fails to perform the obligations and agreements contained in the Mortgage, or if any action or proceeding is commenced which materially affects Landlord's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements of proceedings involving a bankruptcy of debtor, then Landlord shall pay the reasonable expenses of such action or proceeding, and attorney fees and costs, and take such action as is necessary to protect Landlord's interest, including, but not limited to, injunctions and restraining orders, and take such action as is necessary to prevent Borrower, may make such appropriate arrangements as are necessary to defend, then Landlord shall pay the reasonable expenses of such action or proceeding, and attorney fees and costs, and take such action as is necessary to protect Landlord's interest, including, but not limited to, injunctions and restraining orders, and take such action as is necessary to prevent Borrower, may make such appropriate arrangements as are necessary to defend, until such time as the requirement for such insurance terminates in accordance with Borrower's and

6. Preservation and Rehabilitation: Commodity units; Planned Unit Developments; Deterioration shall keep the Property in good repair and shall not commit waste or permit impairment of deterioration of the Property and shall comply with the provisions of any lease or tenancy agreement in this Master Agreement.

of the Property damaged, provided such restoration or repair is reasonably necessary to restore the security of this Mortgagor to the extent of repair. Lenders and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of such damage, provided such restoration or repair is reasonably necessary to restore the security of this Mortgagor to the extent of repair. Not thereby impeded, it such restoration or repair is not reasonably feasible or if the security of this Mortgagor would be impaired, the insurance proceeds shall be applied to the sum secured by this Mortgage, within the excess, if any, paid to Borrower. If the insurance premium is abandoned by Borrower, or if Borrower fails to respond to Lender's demand notice is mailed by Lender to Borrower, or if Borrower fails to settle a claim in the insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to repair or replacement of or to the sum secured by this Mortgage.

All insurance policies and renewals thereof shall be in form acceptable to Leader and shall include a standard message in favor of and in form acceptable to Leader, Leader shall have the right to hold the policies and renewals thereof, and Leader shall provide such premium information to Leader as will make proof of loss due to damage or theft available by Leader.

3. Hazard Insurance. Barrister shall keep the improvements now existing or hereafter erected on the property insured against losses by fire, hazards included within the term extended coverage," and such other hazards as under may occur and in such periods as Lender may designate, 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.

4. Charges - Lessor Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the property which may attach to this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof, or, if not paid in such manner, by Borrower shall make payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lessor all notices of amounts due under this paragraph and in the event Borrower shall make payment shall promptly furnish to Lessor receipts indicating such payment has been made.

Upon payment of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender in full or in part for the benefit of the Property as soon as practicable after the date of payment of the principal amount of the Note.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds, payable, prior to the due date of taxes, assessments, premiums, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, premiums, insurance premiums and ground rents, such excess shall be, at Borrower's option either promissory paid to Borrower or credited to pay taxes, assessments, premiums and ground rents as they fall due, or held by Lender until paid to Borrower to make up the deficiency within 30 days from the date of notice given by Lender to Borrower regarding payment thereof.

2 Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by lesnder, Borrower shall pay to Lender on the day immediately preceding each month of prime a sum (herein "Funds") equal to one-twelfth of the premium payments of prime plus one-twelfth of the premium payments of prime plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated by Lender to take by Lender on the basis of assumptions and bills and fees made available to lesnder.

INTERIM COVENANTS Borrower and Lender covenant and agree as follows:

1. Payment of Principal. Borrower and Lender pay when due the principal of and interest on the indebtedness evidenced by the Note, preparation and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.

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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 ~~public~~ open and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages ~~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 items 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 recordation 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) a transfer by devise, descent or by operation of law upon the death of a joint tenant ~~or (d) the grant of any household 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.

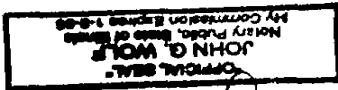
19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

* or if Borrower ceases to occupy the property as his/her principal residence

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RETURN TO BOX 403

Space Below This Line Reserved For Lender and Recorder
Date Contract Signed _____ Date Recd by _____



Notary Public

GIVEN under my hand and official seal, this 20 day of AUGUST, 1992

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

appeared before me this day in person, and acknowledged that I, 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,

At the Commission expense:

KARL M. KAUFMAN AND COLLEEN M. KAUFMAN, HUSBAND AND WIFE
I, Karl M. Kaufman, a Notary Public in and for said county and state, do hereby certify that

STATE OF ILLINOIS, Colleen M. Kaufman, County, ss.

-BORROWER -BORROWER -BORROWER -BORROWER -BORROWER

-BORROWER -BORROWER -BORROWER -BORROWER -BORROWER

-BORROWER -COLLEEN M. KAUFMAN -BORROWER -BORROWER -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.

22. Borrower shall pay all costs of recording, if any.

23. Mortgagor of this Note shall pay all sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus 20800.00.

24. Future Advances, such future Advances, shall be secured by this Mortgage, until released by the Mortgagor notes that said notes are secured hereby. At no time shall the principal amount of this Mortgage be exceeded by amounts received by the Mortgagor.

25. Future Advances to Borrower, future Advances, at Lender's option prior to release of this Mortgage, may make sums received by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

26. Future Advances to Lender, but not limited to receiver's fees, premiums on receivers bonds and reasonable attorney's fees, and then to the receiver, shall be applied first to payment of the costs of management of the Property and collection of rents due, and then to the receiver.

27. Future Advances to Borrower, by agent or the receiver, including those past due, all rents under upon, take possession of and manage the Property and to collect the rents of the Property including those past due entitled to receiver of redemption following default, in general, by agent or the receiver, shall be entitled to the rents of any period of acceleration following default date, and at any time prior to the acceleration of any

28. Borrower hereby agrees to Lender the rents of the Property, provided that Borrower shall remain as long as possible, prior to acceleration under paragraph 27, to afford the right to Lender to accelerate and retain such rents as long as possible.

29. Assignment of Rights. Assignment of Receivables, Lender in Possession. As additional security, Borrower had secured payment and due by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no

30. Assignment of Benefits. Assignment of Receivables, Lender in Possession. As additional security, Borrower had secured the Property and obligations due by Borrower, to pay the sums secured by this Mortgage shall continue unimpaired. Upon such

31. Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the same shall be valid, including, but not limited to, reasonable attorney's fees; and in

32. Borrower's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and in expenses incurred by Lender in enjoining the events and agreements of Borrower contained in this Mortgage and in breaches of any other agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable

prior to entry of a judgment entitling this Mortgage to all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration accrued; (b) Borrower cures all

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LOAN # 01-05465-43

ASSUMPTION RIDER TO MORTGAGE

DATED THE 3RD DAY OF AUGUST, 1992 BETWEEN LENDER,
CRAGIN FEDERAL BANK FOR SAVINGS AND BORROWER,
KARL M KAUFMANN AND COLLEEN M KAUFMANN, 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 hereinbelow 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 3RD day of AUGUST, 1992.

Karl M. Kaufmann
BORROWER KAREN M. KAUFMANN

Colleen M. Kaufmann
BORROWER COLLEEN M. KAUFMANN

BORROWER

BORROWER

BORROWER

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Property of Cook County Clerk's Office

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01-65465-43

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 3RD day of AUGUST, 1992, 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 4320 N. OTTAWA NORRIDGE, IL 60634.

Property Address

Modifications. 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 SEPTEMBER 1, 1995 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 a maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (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. / after the 3rd year

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 his 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 the 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 Basis Index figure, or all of those, 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 12.750 % ceiling rate.

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

Karl M. Kaufmann (Seal)
KARL M. KAUFMANN
Borrower

(Seal)
Borrower

Solleen M. Kaufmann (Seal)
SOLLEEN M. KAUFMANN
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.