

UNOFFICIAL COPY

CHEMICAL BANK N. A. C/O CRMC
377 EAST BUTTERFIELD RD., #17
LOMBARD, ILLINOIS 60148

MAIL TO

92861417

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MORTGAGE

THIS MORTGAGE (Security Instrument) is given on **OCTOBER 30th 1992**
The mortgagor is **DAVID J WEIL AND DEBORAH G WEIL HIS WIFE**

CHEMICAL BANK N. A. ("Borrower"). This Security Instrument is given to
which is organized and existing under the laws of **THE UNITED STATES OF AMERICA** and whose address is
C/O CHEMICAL MORTGAGE COMPANY, P.O. BOX 70208, CHARLOTTE, NC 28272-0208

("Lender"). Borrower owes Lender the principal sum of
TWO HUNDRED TWO THOUSAND THREE HUNDRED AND 00/100
Dollars (U.S. \$ **202300.00**) This debt is evidenced by Borrower's note dated the same date as this Security

Instrument ("Note"), which provides for monthly payments with the full debt, if not paid earlier, due and payable on
DECEMBER 1 2022 This Security Instrument secures to Lender (a) the repayment of the debt
evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note, (b) the payment of all other
sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument, and (c) the performance of
Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby
mortgage, grant and convey to Lender the following described property located in
COOK County, Illinois:

**LOT 22 IN TERRAMERE OF ARLINGTON HEIGHTS UNIT 9, BEING A SUBDIVISION IN THE
NORTH 1/2 OF FRACTIONAL SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE
THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 15,
1984, AS DOCUMENT NO. 27338195, IN COOK COUNTY, ILLINOIS.
PERMANENT TAX #03-06-215-005**

RECORDED IN COOK COUNTY ILLINOIS
INDEXED
OCT 31 1992 11:00 AM
RECORDING DEPARTMENT
92861417

92861417

which has the address of **4009 PROCTOR CIRCLE** **ARLINGTON HEIGHTS**
(Street) (City)
Illinois **60004** ("Property Address")
(Zip Code)

Tucker
L-308192-02

92861417

3500

11. Condemnation. The proceeds of any condemnation award for the Property shall be held in a separate fund for the benefit of the Borrower and Lender, and the proceeds shall be distributed in the following order of priority:

9. Inspection. Lender or its agent may, at its sole expense, inspect and measure the Property. Lender shall also have the right to appoint a professional engineer or architect to inspect the Property. Lender shall

have the right to require the Borrower to maintain, at its expense, fire and theft insurance on the Property. Lender shall have the right to require the Borrower to obtain title insurance on the Property. Lender shall have the right to require the Borrower to obtain hazard insurance on the Property. Lender shall have the right to require the Borrower to obtain earthquake insurance on the Property. Lender shall have the right to require the Borrower to obtain windstorm insurance on the Property. Lender shall have the right to require the Borrower to obtain flood insurance on the Property. Lender shall have the right to require the Borrower to obtain sewer and water damage insurance on the Property. Lender shall have the right to require the Borrower to obtain other insurance as may be required from time to time.

8. Mortgage Insurance. If Lender requires mortgage insurance, the Borrower shall be obligated to purchase such insurance. Lender shall have the right to require the Borrower to obtain title insurance on the Property. Lender shall have the right to require the Borrower to obtain hazard insurance on the Property. Lender shall have the right to require the Borrower to obtain earthquake insurance on the Property. Lender shall have the right to require the Borrower to obtain windstorm insurance on the Property. Lender shall have the right to require the Borrower to obtain flood insurance on the Property. Lender shall have the right to require the Borrower to obtain sewer and water damage insurance on the Property. Lender shall have the right to require the Borrower to obtain other insurance as may be required from time to time.

Any amount disbursed by Lender under this paragraph shall become a debt of the Borrower secured by this Security Instrument. Lender shall have the right to require the Borrower to obtain title insurance on the Property. Lender shall have the right to require the Borrower to obtain hazard insurance on the Property. Lender shall have the right to require the Borrower to obtain earthquake insurance on the Property. Lender shall have the right to require the Borrower to obtain windstorm insurance on the Property. Lender shall have the right to require the Borrower to obtain flood insurance on the Property. Lender shall have the right to require the Borrower to obtain sewer and water damage insurance on the Property. Lender shall have the right to require the Borrower to obtain other insurance as may be required from time to time.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument or there is a legal proceeding with respect to the Property, Lender shall have the right to take any action which is necessary to protect the value of the Property and Lender's rights in the Property. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, such as a proceeding in bankruptcy or probate, or the commencement of a legal proceeding, or the taking of any action to enforce the terms of this Security Instrument. Lender shall have the right to take any action which is necessary to protect the value of the Property and Lender's rights in the Property. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, such as a proceeding in bankruptcy or probate, or the commencement of a legal proceeding, or the taking of any action to enforce the terms of this Security Instrument. Lender shall have the right to take any action which is necessary to protect the value of the Property and Lender's rights in the Property. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, such as a proceeding in bankruptcy or probate, or the commencement of a legal proceeding, or the taking of any action to enforce the terms of this Security Instrument.

Lender shall also be entitled to the benefit of all laws which relate to the enforcement of this Security Instrument. Lender shall have the right to take any action which is necessary to protect the value of the Property and Lender's rights in the Property. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, such as a proceeding in bankruptcy or probate, or the commencement of a legal proceeding, or the taking of any action to enforce the terms of this Security Instrument. Lender shall have the right to take any action which is necessary to protect the value of the Property and Lender's rights in the Property. Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, such as a proceeding in bankruptcy or probate, or the commencement of a legal proceeding, or the taking of any action to enforce the terms of this Security Instrument.

6. (Occupancy, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds; Borrower's Title Copy, 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; Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless circumstances exist which are beyond Borrower's control. Borrower shall not be responsible for any damage to or impairment of the Property, and shall be liable for the cost of repair of such damage or impairment; Lender shall have the right to require the Borrower to maintain the Property in accordance with the applicable laws and ordinances; Lender shall have the right to require the Borrower to obtain title insurance on the Property; Lender shall have the right to require the Borrower to obtain hazard insurance on the Property; Lender shall have the right to require the Borrower to obtain earthquake insurance on the Property; Lender shall have the right to require the Borrower to obtain windstorm insurance on the Property; Lender shall have the right to require the Borrower to obtain flood insurance on the Property; Lender shall have the right to require the Borrower to obtain sewer and water damage insurance on the Property; Lender shall have the right to require the Borrower to obtain other insurance as may be required from time to time.

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Lender may make prompt by Borrower

Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all fees for

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

Lender shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at

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condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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

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

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

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor or an interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument, (b) is not personally obligated to pay the sums secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make its refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay the sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of (a) 5 days, or (b) the next period as

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applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Security Instrument, or the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred, (b) cures any default of any other covenants or agreements, (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall *continue unchanged*. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

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

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

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

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

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

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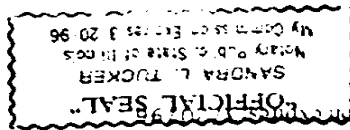
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Form 5014 9-90

377 EAST BUTTERFIELD RD., #175, LOMBARD, ILLINOIS 60148

CHEMICAL BANK N.A.

This instrument was prepared by



Sandra L. Tucker

Given under my hand and official seal this 30th day of OCTOBER, 1992

forth

and delivered the said instrument as their free and voluntary act for the uses and purposes therein set

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed

personally known to me to be the same persons who

do hereby certify that

DAVID J. WEIL AND DEBORAH G. WEIL HIS WIFE

the undersigned a Society Public in and for said county and state

STATE OF ILLINOIS LAKE

Social Security Number 3322-57-531

DEBORAH G WEIL

(Seal)

Deborah G. Weil

Social Security Number 333-40-4290

DAVID J WEIL

(Seal)

David J. Weil

Sandra L. Tucker

Sandra L. Tucker

Witnesses

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Others (Specify)

- Balloon Rider
- Graduated Payment Rider
- Adjustable Rate Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable boxes)

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

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FIXED/ADJUSTABLE RATE RIDER (10 Year Treasury Index—Rate Caps)

THIS FIXED ADJUSTABLE RATE RIDER is made this 30th day of OCTOBER, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Fixed Adjustable Rate Note (the "Note") to CHEMICAL BANK N. A. (the "Lender") of the same date and covering the property described in the Security Instrument and located at

4809 PROCTOR CIRCLE ARLINGTON HEIGHTS, IL 60004
(Property Address)

THE NOTE PROVIDES FOR ONE CHANGE IN THE BORROWER'S INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 7.588%. The Note provides for a change in the initial fixed rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change on the 5th day of DECEMBER 1st, 1999, which is called the "Change Date."

(B) The Index

At the Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 10 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before the Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Change

Before the Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE HALF percentage point(s) (2.588%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limit stated in Section 4(D) below, this rounded amount will be my new interest rate until the Maturity Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Change

The interest rate I am required to pay at the Change Date will not be greater than 13.588%, which is called the "Maximum Rate."

(E) Effective Date of Change

My new interest rate will become effective on the Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date.

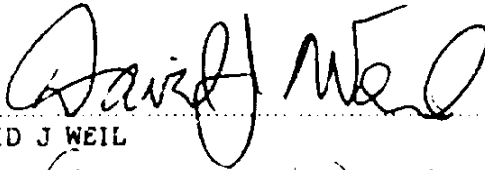
(F) Notice of Change

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my monthly

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payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

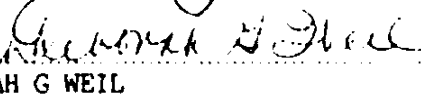
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed-Adjustable Rate Rider.



DAVID J WEIL

(Seal)

Borrower



DEBORAH G WEIL

(Seal)

Borrower

Property of Cook County Clerk's Office

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