PFICIAL COPY RETURN TO:

BANK UNITED OF DBA COMMONWEALTH UNITED MTG ito: N. BASSWOOD, 4TH FLOOR STHAUMBURG ILLINGIS 60173



FHA MORTGAGE

STATE OF ILLINOIS

FHA CASE NO.

31:7212903 0.5

This Mortgage ('Security Instrument'') is given on AUGUST 1ST, 1993 The Mortgagor is RODEAT M. PEDROZA, A BACHELOR

COURT, STREAMWOOD, ILLINOIS 80107 whose address is XXXXXIIAMS

93626636

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

BANK UNITED OF TEXAS FSB

which is organized and existing under the laws of THE UNITED STATES , and whose address is 3200 SOUTHWEST FREEWAY, #2000, HOUSTON, TEXAS 77027

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

DNE HUNDRED THREE THOUSAND NINE HUNDRED FIFTY AND 00/100

Dollars (U.S. \$* *103,950.00

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 in AUBUST 157, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all

renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrow a'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

SEE ATTACHED LEGAL DESCRIPTION HERETO AND MADE A PART P.IIN. 06-22-303-032-1098

DEPT-91 RECORDINGS

T#9999 TEAN 9826 68/16/93 15:38:40

指5995 非 **第一章第一位总统的基础**

STREADWOUNTY RECORDER [City]

which has the address of 33B ADAMS COURT ISing (Street)

60107

("Property Address");

Illinois

(Zin 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.

2/91



| | (Addiess) |
|--|---|
| | SCHAUNGURG, IL 60171 |
| | ATAGE JESHOIM |
| Lary of August 1, 1913 | Given under my hand and official seal, this "OFFICIAL SEAL" My Commission expites: TOBL EDWARDS NOTAR PUBLIC, STATE OF ILLINOIS COOK COUNTY COOK COUNTY This instrument was preparedartission expites 11-7-94 |
| | dnoi iss |
| free and voluntary with for the uses and purposes therein | $\mathbb{Z} \mathbb{T} H$ as mornimism bias off borovilob bia bongis |
| ne this day in person, and anknowledged that | subscribed to the foregoing instrument, appeared before r |
| y known to me to be the same person(s) whose name(s) | henorag , |
| V ENCHETUR | do hereby certify that ROBERT M., PEDROZA |
| , a Notary Public in and for said county and state, | 1 1HE ANDERSIGNED |
| County ss: | STATE OF ILLINOIS. COSE |
| Borrower (Scal) Borrower | |
| вопомет | |
| (Seal) | C// |
| HOBERT M. FEDROZA BOTOWET | 1/4 |
| To my to the | Winiciscon: |
| rees to the terms contained in pages I through 4 of this Security recorded with it. | BY SIGUING BELOW, Borrower accepts and agr Instrument and in any rider(s) executed by Borrower and |
| ABGIA BIAH BUBATSUTUR (Specify) | Planned Unit Development Rider |
| duated Payment Rider Growing Equity Rider | Condominium Rider |
| re riders are executed by Borrower and recorded together with this shall be incorporated into and shall amend and supplement the if the rider(s) were in a part of this Security Instrument. | |
| ght of homestead exemption in the Property. | 19. Waiver of Homestead. Borrower waives all ri |

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, this Security Instrument by judicial proceeding, and any other remedies permitted by applicable law. Lender shall be 17. Forcelosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may forcelose

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

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

reasonable attorneys' fees and costs of title evidence.

payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an aniount 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.

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 principal 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 Waiver. If 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 HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights, ir the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security have understanding the secretary.

(e) Mortgree Not Insured. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within & MONTHS from the

date hereof, Le' de may, at its option and notwithstanding 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 from the date hereof, declining to insure this Security dated subsequent to S MONTHS

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

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 mor'gage insurance premium to the Secretary.

10. Reinstatement. Borrower has a light 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 rein tate 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 reaso acide and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required in mediate 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 immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstate ient will adversely affect the priority of the lien created by this Security Instrument.

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 interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender the sum of the sum of the original Borrower or Borrower's successor in interest. Lender the sum of the original Borrower or refuse to extend time for payment or payment or refuse to extend time for payment or payment or payment or refuse to extend time for payment or payment 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 I strument 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; Cc. Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Linder 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 (e) agrees that Lender and any our or Eorrower 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. 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'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 was given as provided

in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law an, it e 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 Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement 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 Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by 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.

Mercument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the principal shall not extend or postpone the date of the monthly Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security

be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or multiple of multiple of multiple of more 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 p.y would adversely affect Lender's interest in interest in the payments or the payments required by Paragraph 2, or fails to perform any other coverants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect then the Property (see any some any significantly affect then the Property (such as a proceeding in banktuptey, for condemnation or to enforce laws or regulations), then Lender's rights in the Property (such as a proceeding in banktuptey, for condemnation or to enforce laws or regulations), including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

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 for damages, direct or consequential, in connection with any explain or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned explainments listing of any part of the full amount of the indebted in the probes and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security.

Leaseholds. Borrower shall occupy, establish, and use the Property as 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 batchip for at least one year after the date of occupancy, unless the Secretary determines this requirement's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for at least one year after the date of occupancy, unless the Secretary determines this requirement's old property of allow the Property to deteriorate, reasonable wear and tear excepted. Lender may, in prot the Property if the Property to deteriorate, reasonable wear and tear excepted. Lender may, in prot the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to prot or an process, gave Property is vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan apply, attorning the loan apply, and 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 Vote, including, but not limited to represent on a leasehold, Borrower shall inconnection with the froperty as a principal residence. If this Security Instrument is on a leasehold, Borrower shall not comply with the provisions of the lease. If Borrower fee title to the Property, the leasehold, Borrower shall not be made unless Lender agrees to the merger in writing. be merged unless Lender agrees to the merger in writing.

Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of this to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in to be property. Breservation, Maintenance and Protection of the Property: Borrower's Loan Application;

S. Occupancy, Preservation, Maintenance and Protection of the Property: Borrower's Loan Application;
I susceptible.

policies and any renewals shall be neid by Lender and stall include loss payable clauses in tavor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immedit te notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company cores, and is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender in the bot any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the index 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 testoration of the damaged property. Any application of the proceeds over an amount required to pay all outstanding in indecedes under the Mote and this Security execss insurance proceeds over an amount required to pay all outstanding in indecedences under the Mote and this Security execss insurance proceeds over an amount required to pay all outstanding in indecedences under the Mote and this Security instrument shall be paid to the entity legally entitled thereto.

shall also insure all improvements on the Property, whether in with companies approved by Lender. The insurance to the extent required by the Secretary. All insurance shall be entried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and is all include loss payable clauses in favor of, and in a form THIRD, to interest due under the 1,00c;

FITH, to late charges due under the 1,00c;

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any layards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be main, and in the amounts and for the periods that Lender requires. Borrower shall also insurance and improvements on the Property which Lender requires insurance. This insurance on the Property which is amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property which is an insurance.

insurance premiums, as required:

Secretary instead of the mor, always apecial as essented payments or ground rents, and fire, flood and other hazard FIRST, to the mortgage just rance premium to be paid by Lender to the Secretary or to the monthly charge by the

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 by Lender as follows:

(c) before they become delinquent.

If an any time the total of the payments held by Lender for items (a), (b) and (c), together with the future monthly payments for such items payable to Lender 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 Vote are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for the excess over one-sixth of the estimated for time the excess over one-sixth of the estimated for the excess over one-sixth of the estimate the estimate of the excess over one of the excess over the excess funds to Borrower the end of one-half payment of all sums secured by this Security Instrument in equal to confident with the exact of the excess funds to Borrower the ending the excess funds to be paid to be paid to all install man and the ending the exception of the exception of the e

(c) before they become delinquent. month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and 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 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.

(c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b) and (c) shall equal one-twellth of the annual amounts, as reasonably estimated by Lender, plus an amount for each item shall be accumulated by Lender within a period ending one 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), (b) and contribations an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and contribetors an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and contribetors an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and contribetors.

Legal Description:

UNOFFICIAL COPY

UNIT 19-2 IN THE MANORS OF OAK KNOLL A CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: A PART OF CAK KNOLL FARMS UNITS 8-A AND 8-B BEING SUBDIVISIONS OF PART OF THE SOUTH 1/2 OF SECTION 22 AND OF PART OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 22, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 1, 1989 AS DOCUMENT 89411040 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

P.I.N. # 06-22-303-032-1098

Property of Coot County Clerk's Office

Property of Cook County Clerk's Office

93628836

FHA CONDOMINIUM RIDER

| THIS CONDOMINIUM RIDER is n | | 157 | dayof |
|---|--|----------------|-------------|
| AUGUST, 1993 | , and is incorporated into and shall be deemed | to amend and | |
| the Mortgage, Deed of Trust or Security | Deed ("Security Instrument") of the same dat | e given by the | undersigned |
| ("Borrower") to secure Borrower's Note | : ("Note") to | | |

BANK UNITED OF TEXAS FSB, JROO SOUTHWEST FREEWAY, #2000. HOUSTON, TEXAS 77027

("Lender") of the same date and covering the property described in the Security Instrument and located at:

XXX ADAMS COURT, STREAMWOOD, ILLINOIS 60107

(Property Address)

The Property Address includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

MANORS OF DAK PUSIL

(Numr of Condominium Project)

("Condominium Project"). If the owners associat on or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses proceeds and benefits of Borrower's interest.

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

- A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condor is num documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the haz ards Lender requires, including fire and other hazards included within the term "extended coverage," and loss to flood, to the extent required by the Secretary, then: (i) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for board insurance on the Property, and (ii) Borrower's obligation under Paragraph 4 of this Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners' Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the condominium unit or ty the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled if ere o.
- B. Borrower promises to pay Borrower's allocated share of the common expenses or assessive as and charges imposed by the Owners Association, as provided in the condominium documents.
- C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

| | (SEAL) Horrower (SEAL) | RUDER (M. FEDROZA | (SEAL) Borrower (SEAL) |
|------------------|------------------------|--------------------------------|------------------------|
| | Borrower | | Borrower (SEAL) |
| | (SEAL) Borrower | | Borrower |
| ITEM 6544 (9103) | | Great Later Russiana Forms, In | 2/91 loc. 🖴 |

To Order Call. 1-800-530 9393 (1 FAX 616-791-1131)

Property of Cook County Clerk's Office

FHA MULTISTATE ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 1 S T

day of

AUGUST . 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

BANK UNITED OF TEXAS FSB, 3200 SOUTHWEST FREEWAY, #2000, HOUSTON, TEXAS 7702?

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

XXX ADAMS COURT, STREAMWOOD, ILLINOIS 60107

(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 MIXIMUM RATE THE BORROWER MUST PAY.

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

INTEREST RATE AND MONTHLY PAY MEN'T CHANGES

(A) Change Date

The interest rate may change on the first day of $3.689 \pm 3.689 \pm 3.995$. "Change Date" means each date on which the interest rate could change.

, and that day of each succeeding year.

(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 inclurity 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 my index prescribed by the Secretary. As used in this Rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Borrower 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 ONE-HALF

percentage

points (*2.500 %) to the current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Paragraph (D) of this Rider, this rounded amount will be 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.

(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.

(saked t for taked)

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|--|---------------------------------|
| Co | C |
| | County Clay |
| Вопожег | Вопомет |
| (Seal) | (Seal) |
| (Seal) Bonower | (Seal) Bornwer |
| (Seal) Bottower | Hiller Telleria Borrower (Scal) |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 and 2 of this

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 amounts exceeding the payment amount of including 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) 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 obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned and other interests payment with interest on demand is not assignable even if the Note is otherwise assigned and otherwise assigned as payment with interest assigned as payment with interest and demand is not assignable even if the Note is otherwise assigned as payment.

Adjustable Rate Rider.

before the demand for return is made.

(G) Effective Date of Changes

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