TCF BANK SAVINGS USIN OFFIC 1420 KENSINGTON, SUITE 320 OAK BROOK, IL 60521

TOF BANK MINNESOTA FSB

7600 SOUTH CTCERO AVENUE BURBANK, IL 60459

MORTGAGE

93864946

55402

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THIS MORTGAGE is made this 22ND day of GCTOBER
19 93, between the Mortgagor, RENETTA S SENESE, UNMARRIED

(herein "Borrower"), and the Mortgagee,

TCF BANK MINNESOTA FSB
existing under the laws of THE UNITED STATES OF AMERICA
whose address is 801 MARQUETTE AVE, MINNEAPOLIS, MN

a corporation organized and

(herein 'Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 16,297,59 which indebted its is evidenced by Borrower's note dated. OCTOBER 22, 1993 and extensions and renewals thereof (herein "Note"), providing for mouthly installments of principal and interest, with the balance of indebtedness, if not sooner paid due and payable on NOVEMBER 12, 2008;

To Secure to Let de 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 cover and agreements of Borrower herein contained. Borrower does hereby mortgage, grant and convey to Lender the folio vir. g described property located in the County of COUN.

State of Illinois:

LOT 41 IN 2ND ADDITION TO CRESTLINE HIGHLANDS SURDIVISION, BEING A SURDIVISION OF PART OF THE NORTHEAST 1/4 AAD PART OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, 19 COOK COUNTY, ILLINOIS.

PIN # 19-34-126-014-0000

DEPT-O1 RECORDING

\$31.50

T41111 TRAN 2972 10/27/93 10:56:08

COOK COUNTY RECORDER

RIDER ATTACHED HERETO IS MADE A PART HEREOF.

4419 W. 81ST PL,

CHICAGO

which has the address of

60652

[Street]

[City]

Illinois

[Zip Code [

(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

092-226-0057307

ILLINOIS - HOME IMPROVEMENT - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT

LND 35 (8/87) ILL.

93864946

IN WITNESS WHEREOF, Borrower has executed this Mortgage. default under the superior encumbrance and of any sale or other forcelosure action. priority over this Mortgage to give Motice to Lender, at Lender's address set forth on page one of this Mortgage, of any Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has MORTGAGES OR DEEDS OF TRUST VND EOBECTORURE UNDER SUPERIOR REQUEST FOR NOTICE OF DEFAULT Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property. charge to Borrower. Borrower shall pay all costs of recordation, if any. 20. Release. Upon payment of all sums secuted by this Mortgage, Lender shall release this Mortgage withous account only for those rents actually received. bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a

LOOP OX C MY COMMISSION EXPIRES 11/16/96 LAURA C. DANTUMA MOTARY PUBLIC, STATE OF ILLINOIS "OFFICIAL "JA∃2 My Commission expires: Given under my hand and official seal, this personally known to me to be the same person(s) whose name(s) appeared before me this day in person, and acknowledged that free voluntary act, for the uses and purpose, therein set forth-**94** 5 as insmurtent bise oth bereit and angle subscribed to the foregoing instrument. Motary Public in and for said county and state, do hereby certify that County ss: STATE OF [LLINOIS, -Borrower SENESE PLANS. & A RENETTA S

. (Space Balow This Line Reserved for Lender and Recorder)

10. Borrower Not Remarks; Intracrence by Linday Nota Walter. 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. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. 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 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. 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 delivering it or 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 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 de:m.d to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Lay 3 Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the 12 operty is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event the lawy 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' lees" include all sums to the extent not prohibited by applicable law or limited herein.

14. 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.

15. Rehabilitation Loan Agreement. Bowear shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement, which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subording (e) this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase. Borrower shall cause to be subjected information required by Lender to evaluate the transferce as if a new loan were being made to the transferce. Borrower ill continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferre, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted. Lender hay declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such only n to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower in 19 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 17 hereof.

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

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's freach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any some secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying; (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date thereof is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the oate 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 nonexistence 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach. Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

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1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest UNIFORM COVENAUTS. Borrower and Lender covenant and agree as follows:

indebtedness evidenced by the Note and late charges as provided in the Note.

deed of trust if such holder is an institutional lender. such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or Lender on the basis of assessments and bilis and reasonable estimates thereof. Borrower shall not be obligated to make premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay

Funds are pleased as additional security for the sums secured by this Mortgage. the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of unless sucn agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are

they fall due, Borrower shah ; ay 'o Lender any amount necessary to make up the deficiency in one or more payments as the Funds held by Lender sial not be sufficient to pay taxes, assessments, insurance premiums and ground rents as either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of taxes, assessments, in artance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, the due dates of taries assessments, insurance premiums and ground rents, shall exceed the amount required to pay said If the amount of the Funds held by Lender, logether with the future monthly installments of Funds payable prior to

Lender shall apply, no later than imm diately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender. If under paragrap 117 hereof the Property is sold or the Property is otherwise acquired by Lender, Upon payment in full of all cy, no secured by this Mortgage, Lender shall promptly refund to Borrower any Funds Lender may require.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under held by Lender at the time of application as a credit against the sums secured by this Mortgage.

4. Prior Mortgages and Deeds of Trust, Charges, Liens. Borrower shall perform all of Borrower's obligations Borrower under paragraph 2 hereof, then to intc. re, payable on the Note, and then to the principal of the Note. the Note and paragraphs I and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by

Mortgage, and leasehold payments or ground rents. if any! assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage,

may require and in such amounts and for such periods as Lender may equire. insured against loss by fire, hazards included within the term ".x'eniled coverage", and such other hazards as Lender 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property

or other security agreement with a lien which has priority over this Mortgage. Lender shall have the right to hold the policies and renewals thereof, subject 'n ne terms of any mortgage, deed of trust acceptable to Lender and shall include a standard mortgage clause in tavor of and in a form acceptable to Lender. that such approval shall not be unreasonably withheld. All insurance jolic es and renewals thereof shall be in a form The insurance carrier providing the insurance shall be chosen by Botror er subject to approval by Lender; provided.

proof of loss if not made promptly by Borrower. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make

or to the sums secured by this Mortgage. authorized to collect and apply the insurance proceeds at Lender's option either to restoration of the Property notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for in surance benefits. Lender is If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender, within 30 days from the date

tions of the condominium or planned unit development, and constituent documents. declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulain a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mry gage is on a unit rower shall keep the Property in good repair and shall not commit waste or permit impairment or acceptoration of the 6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Jevelopments. Bor-

Borrower's and Lender's written agreement or applicable law. maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then 7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this

Mothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder. terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall

refated to Lender's interest in the Property. provided inspection shall give Borrower notice prior to any such inspection specifying reasonable cause therefor 8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property,

any condemnation or other taking or the traperty it to tracebt, or for conteying; in itea of condemnation, are hereby assigned and shall be order to an jet, subject to ite is compared and shall be order this wortgage. 9.8 Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with

# UNOFFICIAL COPY, Jeros 232

#### TCF BANK SAVINGS, 1sb. 1420 KENSINGTON, SUITE 320 OAK BROOK, IL 60521

#### **DUE-ON-TRANSFER RIDER**

Notice: This rider adds a provision to the Security Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-Transfer Rider is made this and any of TETTIBER, 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 TET BANK SAUTHES, FISE. (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

1419 W. BIST PL, CHICAGO, IL 60652

(Property Address)

AMENDED Covers are. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as fallows:

#### A. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 16 of the Security Instrument is amended to read as follows:

16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which coes not relate to a transfer of rights of occupancy in the property, (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 leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Port over notice of acceleration in accordance with paragraph 12 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 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonathy determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument, is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing,

IN WITNESS WHEREOF Borrower has executed this Due-On-Transfer Rider.

RENETTA S. SENESE (Scal)

RENETTA S. SENESE (Scal)

Borrower

93864946

UNOFFICIAL COPY SAMAGE MAGE SAMAGE SA

HAZO KENSINGTON, ISD. 1420 KENSINGTON, SUITE 320 DAK BROOK, IL 60521

Property of Cook County Clark's Office

33864946

### TCF BANK SAVINGS INDICATE THE TANK PROOF AT LEAST PARTY OF THE 320 PARTY O

OAK BROOK, IL 60521

THIS VARIABLE RATE RIDER is made this 22ND day of OCTOBER , 19 93, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Consumer Loan and Security Agreement to

TCF BANK MINNESOTA FSB (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

4419 W. BIST PL, CHICAGO, IL 60652

(Property Address)

The Note contains provisions allowing for changes in the interest rate whenever the "index rate" changes, and for annual adjustments to Borrower's payment amount, adjustments in the loan term or adjustment to Borrower's final payment amount.

ADDITIONAL COVENANTS.

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

CHANGES IN PAYMENT ( CHEDULE DUE TO INTEREST RATE CHANGES.

The Note provides for an initial annual interest rate of Q = QQ %, and also provides for changes in the interest rate and payment schedule as follows:

Borrower's rate will be a variable and color and the Wall Street Journal under "Money Rares" (the "index rate"). If the index becomes unavailable, Lender will select, to the extent permitted by applicable laws and regulations, some other interest rate index that is comparable to the index and will notify Borrower of the change. Lender will recalculate and reset the an utal interest rate each business day (excludes Saturday, Sunday and legal holidays), to reflect changes in the index rate. To figure the Annual Forentage Rate, Lender adds 2 40 percentage points to the index in effect the previous business day. Lender will change the Annual Forentage Rate on the first business day (excludes Saturday, Sunday and legal holidays) following the day that the index change is put lister. The interest rate will never be more than 1.9 (0) % per year or less than 9.00% per year. The interest rate in effect on the date 1% days before the final payment is due will be the rate Lender charges after that date.

[x] Borrower's monthly payment will change annually on each anniversary date of the first payment due date. Lender will determine the amount of the monthly payment that would be large enough to lep ty the unpaid principal balance of the Note plus interest on that amount in full by the final payment due date. Lender will give to Borrower's notice of any changes in the monthly payment at least 25 days (but no more than 120 days) before the date when the change becomes cherice. Lender will use the interest rate in effect on the date shown in the notice of payment change (referred to below) to make this calculation. If it's Note has not been paid in full by

NOUEMBER 12, 2008 Borrower will pay the remaining unpit of principal and accrued interest in full on that date.

[ ] Borrower will continue to make regular monthly payments until the unpaid principal and interest due under the Note have been paid in full. Interest rate increases may extend the original payment schedule. If the Note has not been paid in full by

Borrower's final payment will be adjusted so that the unpaid principal and interest the under the Note will be paid in full.

NOTICE.

Lender will give to Borrower a notice at least once each year during which an interest rate expression is implemented without an accompanying change in the amount of the monthly payment. The notice will include the current and prior interest rates, a statement of the loan balance and other information required by law and useful to Borrower.

LOAN CHARGES.

If the loan secured by the 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 permitted himls, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) any sum palicady collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the prin-

cipal owed under the Note or by making a direct payment to Borrower, if a refund reduces principal, the reduction will be treated as a par-

tial prepayment under the Note.

If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Security Instrument or this Variable Rate Rider (other than this paragraph) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectable, as otherwise provided in the Security Instrument and this Variable Rate Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable.

IN WITNESS WHEREOF, Borrower has executed this Variable Rate Rider.

RENETTA S. SENESE

(Seal)

- Borrower LND 0067 (5/92)

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Property of Cook County Clerk's Office