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BORROWER COVENANTS that Borrower is lawfully seized of the catase 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.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security insurances covering real property.

UNIPORM COVENANTS, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Londer on the day monthly payments are due under the Note, until the Note is paid in full, a num ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly lessehold payments or ground rems on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, & sny; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Bacrow leave." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's eacrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Putth sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funda due on the basis of current data and

reasonable estimates of expenditures of furthe Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Bonow'r for holding and applying the Funds, annually analyzing the escrow account, or verifying the Eacrow Items, unless Lender pays Borrower interest on the Funda and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in witing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be lead by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Londer at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the describinency. Borrower shall make up the

deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums accured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to acho our payable under

paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Londer receipts evidencing the payments.

Borrower shall promptly discharge any lies which has printing over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Londor determines that any part of the Proporty is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower's notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or herenter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

ITEM 1970LR (9202)

Perm 3014 9/90 (page 2 of 6 pages)

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To this ond the provisions of this Security instrument and the Note are continue with applicable law; such conflict shall not affect other provinted of this Security Instrument or the Mole which alobi out to innovice it the Property in the overel that any provision or clause of this Security it as a near of the Pole has Lany Severability. "Third Scently Instrument shall; he governed by Colour have and the law of the stances with address on some and in taxas, an of thing has some find are homers, which many managers of the contribution of the provided for its shift shift in the shift but docuped to have been given to Berrower or Leader when given as provided first class mail to Lordon and com stated herein or may other address London designance by 10% or to Borrower. Any nodoo Property (Address or any other address Borrow's designates by hotics to Lender. 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The coverants and agreement of this Security Interments that and benefit to the provisions of Security Interments that and benefit to the provisions of ". Abolitist: 10 Idgit iyna 10 a. "Tokabodi Oboloom, 10 Idgit iy abylaw a bol bo original Borrower or Borrower's seccentral in interest. Any forbearance by Lender in exercising any right or remedy whall othicy incomissing on the sum of the sum of the bound of the Security instrument by the constant of any demanding by the shall may be required to communical proceedings against any successor in interest or refuse to extend time for payment or of Borrower shall but chester in interest in the liability of the original Borrower or Borrower's successors in interest. 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Lender to institutional to collect and apply the proceeds, at its hotion, either to restoration or repair of the Property or to the as award or souls a claim for damages; Bortowier fails to respond to Londer within 30 days after the date the notice is given; : "If the Property is abandoned by Borroiwer,'or M, after notice by Lender to Borrower that the condemnor offers to make: ga az szeregesza – alt hele ngojnell eli krosenib og herlozenye **i ingliktiva s**ik outservise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums od immodiately before the taking, unions Borrower and Lender culterwise agree in writing or unions applicable taw Goberto in which the the the meter while of the Property immediately before the taking is less than the amount of the buns Property Immediately before the taking. Any believes that to paid to Borrower. In this event of a partial taking of the inschon; (a), the soal ancient of the sents accured inmediately before the taking, divided by (b) the fair market value of the this sums accorded by this Security Instrument when to reduced by the universe of the proceeds multiplied by the following secured by this Security Instrument introductory before this taking, unless Borcower and Lender otherwise agree in writhing. he day event or parts of the Property, the proceeds that he applied to the state sociated by this Socurity in the event of a partial taking of the Property in Instrumble, without or included the Property in Instrumble, without or include the Property intractions the taking is equal to or greater than the amount of the sums which the fluctuation of the sum of the state of the sum of the state of the sum of the state of the state of the sum of the state of the state of the sum of the state of the state of the state of the sum of the state of the s Middles or other initiag of any part of the Property, or for conveyance in Beu of conditionalists, we have been then said

for the periods that Lender requires. The snaurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the issurance carrier and

Lender, Lender may make proof of lost if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excets paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Let et and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due area of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 in Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security

Instrument immediately price to the acquisition.

6. Occupancy, Procession, Maintenance and Protection of the Property; Borrower's Loan Application; Lesseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of vecupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuiting circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, all we've Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Leader accurity interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impriment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the toan evidenced by the Note, including, but not limited to, representations concerning Borrewer's occupancy of the Property as a principal residence. If this Security Instrument is on a less chold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leaseboy and the fee title shall not merge unless Lender 4 agrees to the merger in writing.

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 that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or for citure or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property, Lender's actions may include paying any sums secured by a lien which has provide over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may

take action under this puragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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 Londer to Borrower

requesting payment.

Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurance approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Leas reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall

give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condennation. The proceeds of any award or claim for damages, direct or consequential, in connection with 17613 (1888).

Form 3614 3990 (page 3 of 6 pages)

Form 3614 9/90 (page 3 of 6 pages)

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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 (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Londer 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 timited 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 may 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 inclusionance of the Property.

Borrower shall promptly give I onder written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency of 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 removation of any Hazardous Substance affecting the Property is necessary, Borrower

shall promptly take all necessary remedial actions 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 expoline, herosene, other flammable or toxic petroleum products, toxic petroleum personal perso

NON-UNIPORM COVENANTS. Borrower and Lender Surface covenant and agree as follows:

21. Acceleration: Remedies. Lender shall give notice to dorrower 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 specific to 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 relastate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defeate? Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Londer 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 sufficed to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonably attorneys' fees and costs of title evidence.

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

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

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

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Adjustable Rate Rider	Condombulum Rider	1-4 Punity Rider
Gendoated Payment Rider	Pleased Unit Development Rider	Biroubly Payment Rider
X Balloon Rider	Rate Surprovenant Rider	Second Home Rider
Other(s) (specify)		
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(CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS)

THIS BALLOON FIDER is made this 137H day of OCTOBER .18 92

und is incorporated into and shall be deemed to smood and supplement the Mortgage. Doed of Trust or Doed to Senare Dobt (the "Security Instrument") of the same date given by the undersigned (the "Serrower") to secure the Serrower's Note to INDEPENDENCE ONE MORTGAGE CORPORATION A MICHIGAN CORPORATION 300 GALLERIA OFFICENTER, SOUTHFIELD, MI 48034 (the "Londor") of the same date and severing the property described in the Security Instrument and legated at: 2920 DORTH MELVINA AVENUE, CRICAGO, IL 60634

[Property Address]

The interest rate stated on the Note is called the "Note Plate." The date of the Note is called the "Note Date." I understand the Londer may transfer the Note, Security Instrument and this Pilder. The Lander or anyone who takes the Note, the Security Instrument and this Pilder by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVERNMEN. In addition to the covernment and agreements in the Security Instrument, Serrower and Lander further covernment and agree as follows (despite anything to the contrary contained in the Security Instrument of the Note):

1. CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TRIMS

At the metry, of an of the Note and Security Instrument (the "Note Maturity Date"), I will be able to extend the Note Maturity Date to NOVERBER 187 ,2022 , (the "Extended Maturity Date") and medity the Note Rate to the "Medified Note Rate" on termined in accordance with Section 2 below if all the conditions provided in Section 2 and 5 below are met (the "Conditional Modifie"), and Extention Option"). If these conditions are not met, I understand that the Note Note in order no obligation to refinance or rade the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend (in the money to repay the Note.

2. CONDITIONS TO OPTION

if I want to exercise the Conditional Modification and Extension Option at maturity, serialn conditions must be met as of the Maturity Date. These conditions are: (1) I must still in the owner and occupant of the property subject to the Security Instrument (the "Property");
(2) I must be current in my monthly payment; and connot have been more than 30 days tate on any of the 12 scheduled workily payments immediately precading the Maturity Date; (3) there are no liens, defects, or encumbrances against the Property, or other adverse matters affecting title to the Property (succept for taxes an I special excessments not yet due and payable) arising after the Security instrument was recorded; (4) the Modified Note Rate cannot be monthly than 8 percentage points above the Note Rate; and (5) i must make a written request to the Note Holder as provided in Section 5 below.

1. CALCULATING THE MODIFIED NOTE PLATE

The Modified Note Rate will be a fixed rate of interest equal at a recent Home Lean Mortgage Corporation's required not yield for 50-year fixed rate mortgages subject to a 60-day mandatory delit by commitment, plus one-half of one percentage point (0.8%), rounded to the nearest one-eighth of one-percentage point (0.12%) (the "Notel" of I tota Rate"). The required not yield shall be the applicable not yield in effect on the Option. If this required not yield is not available, the Note !! A! will determine the Modified Note Rate by using comparable information.

4. CALCULATING THE HIRW PAYMENT AMOUNT

Provided the Modified Note Rate as calculated in Section 3 where is not greater (not i percentage points show the Note Rate and all other conditions required in Section 2 above are activited, the Note Holder will determ. The amount of the monthly payment that will be sufficient to repay in full (a) the unpeld principal, plus (b) accrued but unpeld interest, plus (c) a li other sums I will one under the Note and Security instrument on the Maturity Date (assuming my monthly payments then are current, the provinced under Section 2 above), ever the remaining extended term at the Modified Note Rate in equal monthly payments. The result of this effection will be the amount of my new principal and interest payment every month until the Note is fully paid.

S. EXERCISED THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at teast 50 calender days in advance of the Maturity Date and advise the other sums I am expected to one on the Maturity Date. The Note Holder also will advise it is, that I may exercise the Conditional Modification and Extension Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must neetly in order to exercise the Conditional Modification and Extension Option and Extension Option and Extension Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will defect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 50 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and preperty lien section. Before the Maturity Date the Note Holder will advise me of the new interest rate (the Modified Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required Note Rate modification and Note Maturity Date extension. Understand the Note Holder will charge me a \$250,00 processing less and the casts associated with the exercise of the Conditional Modification and Extension Option, Including Dun not Imited to the cost of updating the title figurance policy.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and sevenants contained in this Balleon Feder.

RAZIMIRAS CHRACA (Goal)	A grace Chinaca	(840) Denous
(Seal)		(Seel)

(Star Original Only)

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