

UNOFFICIAL COPY

ILLINOIS HOME IMPROVEMENT FINANCIAL INSTRUMENTS ACT

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 a the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

which has the address of _____ (Street) _____ (City) _____ (State) _____ (Zip Code) _____ (herein "Property Address");

Property of Cook County

93354513

DEPT-01 RECORDING 031.50
143333 TRAM 3941 05/12/93 112700
07745 * -93-334513
COOK COUNTY RECORDER

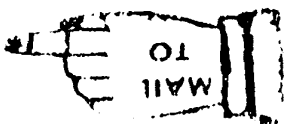
LOT 8 IN NELSON AND LINDGREN'S RESUBDIVISION OF LOTS 25 TO 36 INCLUSIVE, IN BLOCK 1 AND LOTS 13 TO 36 INCLUSIVE IN BLOCK 2 IN WILLIAM H GONDON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ _____ which indebtedness is evidenced by Borrower's note dated _____ and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on _____ To SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of _____ Illinois:

existing under the laws of _____ whose address is _____ (herein "Borrower"), and the Mortgagee, _____ a corporation organized and _____ (herein "Lender").

DEPT-01 RECORDING 031.50
143333 TRAM 3941 05/11/93 161300
07718 * -93-334513
COOK COUNTY RECORDER

MORTGAGE



NORTH STAR TITLE
COMM. #IC18214
93354513

MAIL TO: This instrument was prepared by:

(Name)
(Address)

3180 OK

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Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

Nicolas Camacho
Sara Camacho
Evelia Camacho
STATE OF ILLINOIS.

NICOLAS CAMACHO COLLATERAL OWNER

- Borrower

EVELIA CAMACHO COLLATERAL OWNER
County ss:

- Borrower

I, ANGELICA J. DEMETROPOLIS

Notary Public in and for said county and state, do hereby certify that

personally known to me to be the same persons) whose names) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8TH day of MAY, 19 93

My Commission expires:

Notary Public



[Signature]

(Space Below This Line Reserved For Lender and Recorder)

93354513

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10. Borrower Not Released: Extension of the time for payment or modification of amortization of the sums secured by this Mortgage/guaranteed 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 10 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. Notices. 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 deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law: Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect or alter 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' fees" 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. Borrower 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, transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to 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 submitted information required by Lender to evaluate the transfer as if a new loan were being made to the transferee. Borrower will 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 transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable risk of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option 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 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.

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 breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due, any sums secured by this Mortgage, Lender prior to acceleration shall 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 the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and 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 the 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 Reinstatement. 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 uninterrupted. 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 Remedies. Assignment of Remedies. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, together with all other income and profits from the Property, and all other rights of abandonment of the Property, to be collected and retained until the sums secured by the Note are paid in full and payable in full (force and effect as if no acceleration had occurred).

20. Assignment of Remedies. Assignment of Remedies. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, together with all other income and profits from the Property, and all other rights of abandonment of the Property, to be collected and retained until the sums secured by the Note are paid in full and payable in full (force and effect as if no acceleration had occurred).

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UNIFORM COVENANTS Borrower and Lender covenant and agree as follows.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

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

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings 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 the sums secured by this Mortgage.

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

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

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

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

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

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

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

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

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

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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DE F-CON-TRANSFER RIDER N Second Mortgage 4/92 FNMA UNIFORM INSTRUMENT

BORROWER
(Seal)

BORROWER
(Seal)

Jan Camacho

Adrian Camacho

Nicolás Camacho
NICOLÁS CAMACHO
Evelia Camacho
EVELIA CAMACHO

93354513

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

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

or transfer.
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
gives the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by
addition of unpaid interest to principal, and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obli-
gated by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and
secured by this Security Instrument at a rate acceptable to Lender. (4) Lender may, in the terms of the Note and this Security Instrument re-
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
transferee as if a new loan were being made to the transferee. (2) Lender reasonably determines that Lender's security will not be impaired
Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the
Borrower, invoke any remedies permitted by paragraph 17 hereof.
declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on
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
If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof.
declare all the sums secured by this Security Instrument to be immediately due and payable.

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 corpo-
ration, 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 does not relate to a transfer of rights of occupancy in the property; (b) the creation of a pur-
chase 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 for 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.

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

Uniform Covenant 16 of the Security Instrument is amended to read as follows:
Article 16. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender fur-
ther covenant and agree as follows:

(Property Address)

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

(the "Lender")

Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

This Due-On-Transfer Rider is made this _____ day of _____, 19____ and is
incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security

upon transfer of the property.

Notice: This rider adds a provision to the Security Instrument allowing the Lender to require repayment of the Note to full

DUE-ON-TRANSFER RIDER

Mail to:
TCF Consumer Financial
4845 North Milwaukee
Chicago, IL 60630

NORTH STAR TITLE
COMM #IC18214

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93354513

COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 309-3000 FAX: (773) 309-3001

UNOFFICIAL COPY

LNO 0087 (4/89)

(Seal) - Borrower

(Seal) - Borrower

(Seal) - Borrower

John Camacho
John Camacho

NICOLAS CAMACHO
EVELIA CAMACHO

IN WITNESS WHEREOF, Borrower has executed this Variable Rate Rider

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 uncollectible, 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.

LEGISLATION. If 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 uncollectible, 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.

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 limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a pre-legal payment under the Note.

NOTICE. Lender will give to Borrower a notice at least once each year during which an interest rate adjustment 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.

Borrower's final payment will be adjusted so that the unpaid principal and interest due under the Note will be paid in full. Borrower will pay the remaining unpaid 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 will pay the remaining unpaid principal and accrued interest in full on that date. If the Note has not been paid in full by the notice of payment change (referred to below) to make this calculation. If the Note has not been paid in full by

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 repay 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 a 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 effective. 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 the Note has not been paid in full by

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Chicago, IL 60630
4845 North Milwaukee
TCF Consumer Financial

Mail to: 1

VARIABLE RATE RIDER

NORTH STAR TITLE

COMM #1C1B214

THIS VARIABLE RATE RIDER is made this

day of

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

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

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, ad-

justments in the loan term or adjustment to Borrower's final payment amount.

ADDITIONAL COVENANTS.

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

follows:

CHANGES IN PAYMENT SCHEDULE DUE TO INTEREST RATE CHANGES.

The Note provides for an initial annual interest rate of

% and also provides for changes in the interest rate

and payment schedule as follows:

Borrower's rate will be a variable annual rate of

% in excess of the highest U.S. Prime Rate published daily in

the Wall Street Journal under "Money Rates" (the "index rate"). If the index becomes unavailable, Lender will select, to the extent per-

mitted 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 reveal the annual interest rate each business day (excluding Saturday, Sunday and legal holidays), to re-

fect changes in the index rate. To figure the Annual Percentage Rate, Lender adds

percentage points to the index in effect

the previous business day. Lender will change the Annual Percentage Rate on the first business day (excluding Saturday, Sunday and legal

holidays) following the day that the index change is published. The interest rate will never be more than

% per year or less

than 9.00% per year. The interest rate in effect on the date (20 days) before the final payment is due will be the rate Lender charges after that

date.

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 repay 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 a 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 effective. 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 the Note has not been paid in full by

Borrower will pay the remaining unpaid principal and accrued interest in full on that date. If the Note has not been paid in full by

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 will pay the remaining unpaid principal and accrued interest in full on that date.

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

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