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AMERICAN RECORDING MAIL TO:
WESTAMERICA MORTGAGE COMPANY

1 S. 660 MIDWEST ROAD
OAKBROOK TERRACE, IL. 60181

APN 00095253 #97
LNU 00095253 #97

DEPT-01 RECORDING \$39.50
T90000 TRAN 1938 04/26/95 14:47:00
#5025 C.J. # - 95-409517
COOK COUNTY RECORDER

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STATE OF ILLINOIS

FHA MORTGAGE

FHA CASE NO.

131:7937543-729

This Mortgage ("Security Instrument") is given on June 23, 1995. The Mortgagor is GILBERTO MONTES DE OCA, MARRIED TO PATRICIA MONTES DE OCA and MAGALY RODRIGUEZ, A SINGLE WOMAN

whose address is 2618 NORTH MARMORA AVENUE, CHICAGO, IL 60639 ("Borrower"). This Security Instrument is given to WESTAMERICA MORTGAGE

COMPANY, A COLORADO CORPORATION

which is organized and existing under the laws of THE STATE OF COLORADO
and whose address is 5655 S. YOSEMITE STREET, ENGLEWOOD, CO.

80111 ("Lender").

Borrower owes Lender the principal sum of One Hundred Twenty Thousand Three Hundred Ninety Nine Dollars and no/100 Dollars

(U.S. \$120,399.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2025. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK

County, Illinois:

*** SEE ATTACHED LEGAL DESCRIPTION ***

THE RATING L
TITLE NETWORK

REGISTRATION
OFFICE

which has the address of
Illinois 60639
(ZIP CODE)

2618 NORTH MARMORA AVENUE
(STREET)
("Property Address");

CHICAGO
(CITY)

39.50
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3. Application of Premiums. All premiums under Paragraphs 1 and 2 shall be applied by Lender as follows:

LIBEL, to the amount of insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

SECUND, to any taxes, special assessments, leasehold payments of ground rents, and fire, flood and other hazard insurance premiums, as required;

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installments (a), (b) and (c) and (d). No Tagage insurance premium is installmen
t required and excess funds to Borrower. Lender shall pay to the Security and Lender shall promptly
insallment in that Lender has not become obligated to pay to the Security and Lender shall promptly
reimbursement any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its
equitization by Lender, Borrower's account shall be credited with any balance remaining for all installments

If the amounts held by Lender for Escrow items exceed the amounts permitted to be held by RESPA, Lender shall deal with the excess funds as required by RESPA. If the amounts of funds held by Lender in any time are not sufficient to pay the Escrow items when due, Lender may notify the Borrower and require Borrower to make up the shortage or deficiency as permitted by RESPA.

Under any circumstances, collect and hold amounts for Escrow items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. § 2601 et seq., and implement using regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion of reserves permitted by RESPA for unanticipated disbursements of disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

In any year in which the Lennder must pay a mortgage insurance premium to the Secretary of Housing and Payments or to some other entity, and (2) premiums to insure private lending funds.

2. Monthly Payments of Taxes, Insurance, and Other Charges. Borrower shall include in each sum for (i) axes and special assessments levied or to be levied against the Property, (b) each hold

claims and demands, subject to any countermeasures of record.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security instrument. All of the foregoing is referred to in this Security instrument as the "Property".

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THIRD, to interest due under the Note;
FOURTH, to amortization of the principal of the Note;
FIFTH, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by flood to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. 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 loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other 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, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

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FHA LIEN/OS MORTGAGE FORM
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10. **Redemption:** Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, the borrower shall tender in a lump sum all amounts required to bring Borrower's account current, to the extent they are obligations of Borrower under this security instrument, foreclosure costs and

a mortgage insurance premium to the Secretary.

be exercised by Lender when the availability of insurance is solely due to Lender's failure to remain be deemed conclusive proof of such insurability. Notwithstanding the foregoing, this option may not

from the date hereof, declining to insure this Security instrument and the note hereby, shall written statement of any authorized agent of the Secretary dated subsequent to 60 DAYS

Paragraph 9, require immediate payment in full of all sums secured by this Security instrument. A secured liability not be eligible for insurance under the National Lousburg Act without

(e) **Right to Note:** Borrower agrees that should this Security instrument and the note

permitted by regulations of the Secretary. This Security instrument does not authorize cancellation or foreclosure if not foreclosed if Lender's rights, in the case of payment defaults, to require immediate payment in full and will limit Lender's rights, in any circumstance, regulations issued by the Secretary

(d) **Regulations of HUD Secretary:** In any circumstance, regulations issued by the Secretary

subsequent events.

(e) **No Waiver:** If circumstances occur that would permit Lender to waive his rights with respect to full, but Lender does not require such payments, Lender does not waive his rights with respect to

(f) **Approval in Advance:** With the purchaser or grantee so occupied, the Property as his or her principal residence, or

(ii) The Property is not occupied by the purchaser or grantee but his or her credit has not been sold or otherwise transferred (other than by devise or descent) by the Borrower, and

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is instrument if:

(h) **Sale Without Credit Approval:** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security

(ii) Borrower deems it necessary, for a period of thirty days, to perform any other obligations contained in this Security instrument.

(i) Borrower fails to pay in full any monthly payment required by this Security instrument prior to or on the due date of the next monthly payment.

(j) Borrower fails to pay in full any monthly payment required by this Security instrument

(a) **Debt:** Lender may collect fees and charges authorized by the Secretary.

8. **Fees:** Lender may collect fees and charges authorized by the Secretary.

entity entitled thereto.

proceeds over an amount required to pay all outstanding indebtedness under the Note shall be paid to the payee, which are referred to in Paragraph 2, or change the amount of such payments. Any excess

payments, which are referred to in the order provided in Paragraph 3, and then to preparement of principal.

Any application of the remaining amount under the Note and this Security instrument, first to any prepayment of the Note and then to the principal of principal.

proceeds to the reduction of the indebtedness under the Note and this Security instrument. Lender shall apply such indebtedness that remains unpaid under the Note and this Security instrument. Lender shall apply such

of contribution, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness under the Note and this Security instrument. Lender shall apply such

disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower

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reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings *within two years immediately preceding the commencement of a current foreclosure proceeding*, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

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

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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

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

15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

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• HAS EXECUTED THIS MORTGAGE FOR THE SALE PURPOSE OF PERFECTING THE WAIVER OF
HOMESTEAD RIGHTS.

BORROWER

S/93
PATRICIA MONTEZ DE OCA

S/93
MAGALY RODRIGUEZ

S/93
CLIBERTO MONTEZ DE OCA

S/93

Witnesses:

BY SIGNING BELOW, Borrower agrees and agrees to the terms contained in pages 1 through 7 of this Security instrument and in any rider(s) executed by Borrower and recorded with it.

- Planned Unit Development Rider Other [Specify] Growing Facility Rider
- condominium Rider Graduated Payment Rider Growing Facility Rider

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

19. Waivers of Homestead. Borrower waives all rights of homestead exception in the Property.

20. Release. Upon payment of all sums secured by this Security instrument, Lender shall release this Security instrument without charge to Borrower. Borrower shall pay any recording costs.

21. Foreclosure Procedure. If Lender requires immediate payment in full under Paragraph 9, Lender may foreclose this Security instrument by judicial proceeding, and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not limited to, reasonable attorney's fees and costs of little evidence.

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

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure of waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security instrument is paid in full.

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STATE OF IL

Copy

County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that GILBERTO MONTES DE OCA, MARRIED TO PATRICIA MONTES DE OCA and MAGALY RODRIGUEZ, A SINGLE WOMAN

personally known to me to be the same person(s) whose name(s) 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 and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this

23 day of June 1975

My commission expires:

Notary Public

"OFFICIAL SEAL"

Euclides A. Agosto,

NOTARY PUBLIC, STATE OF IL

MY COMMISSION EXPIRES

This instrument was prepared by: WESTAMERICA MORTGAGE COMPANY

Address: 1 S. 660 MIDWEST ROAD
OAKBROOK TERRACE, IL. 60181

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Property of Cook County Clerk's Office

3549827

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LOT 24 (EXCEPT THE SOUTH 1 FOOT THEREOF) IN BLOCK 6 IN TITLEY'S
SUBDIVISION OF LOT 1 IN CIRCUIT PARTITION OF THE WEST 1/2 OF THE
SOUTHEAST 1/4 (EXCEPT THE SOUTH 33 1/3 ACRES THEREOF) AND ALL OF THE
NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE
13 (EXCEPT THE SOUTH 33 1/3 ACRES THEREOF) EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #13-29-400-040

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COOK COUNTY CLERK'S OFFICE

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Property of Cook County Clerk's Office

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LN# 00095253 #97

FHA ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 23rd day of June, 1995 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2618 NORTH MARMORA AVENUE, CHICAGO, IL 60639
(PROPERTY ADDRESS)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Date

The interest rate may change on the first day of October, 1996, and that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary. As used in this Rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of Two and Three / Quarters percentage points (2.7500 %) to the current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Paragraph (D) of this Rider, this rounded amount will be the new interest rate until the next Change Date.

(D) Limits on Interest Rate Changes

The interest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate.

(E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will

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HIA CASE NO. 131-7937543-729

BORROWER
(SEAL)BORROWER
(SEAL)BORROWER
MAGALY RODRIGUEZ
(SEAL)BORROWER
GILBERTO HOMAS DE OCA
(SEAL)

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

A. The interest rate calculated in accordance with Paragraphs (C) and (D) of this Rider will become effective upon the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes effective upon the Change Date. Borrower shall have no obligation to pay any increases in the monthly payment required by Paragraph (F) of this Rider. Borrower shall have no obligation to pay any increases in the monthly payment required by Paragraph (E) of this Rider for any increase in the monthly payment less than 25 days after Lender has given the required notice. If this Rider for any payment due under this Rider fails to give timely notice of the change in accordance with Paragraph (E) of this Rider, but Lender failed to give timely notice of the change in accordance with Paragraph (E) of this Rider, then Borrower may monthly pay the payment amount calculated in accordance with Paragraph (E) of this Rider for any increase in the monthly payment due under this Rider. If Lender fails to give timely notice of the change in accordance with Paragraph (E) of this Rider, then Borrower may monthly pay the payment amount calculated in accordance with Paragraph (E) of this Rider for any increase in the monthly payment due under this Rider.

(G) Effective Date of Changes

The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the current index with the date it was published, (iv) the new monthly payment amount, (v) the old interest rate, (vi) the new interest rate, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

(F) Notice of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount.

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