

UNOFFICIAL COPY

PREPARED BY AND MAILED TO:

WIDWEST MORTGAGE SERVICES, INC.
1001 SOUTH MEYERS ROAD, SUITE 400
WAPWICK TERRACE, IL 60091

FORM # 3513211

95-20455
3/19 f

95-20455

DEPT OF RECORDING 435.00
 130012 FROM 4904 06/29/95 11:09:00
 95025 \$ 311 * - 95025 - 4 52114 555
 COOK COUNTY RECORDER

DEPT OF RECORDING 435.00
~~130012 FROM 4904 06/29/95 11:09:00~~
~~95025 \$ 311 * - 95025 - 4 52114 555~~
 COOK COUNTY RECORDER

[Space Above This Line For Recording Data]

MORTGAGE

35.00

THIS MORTGAGE ("Security Instrument") is given on June 23rd, 1995 . The mortgagor is

PALOS BANK AND TRUST
TRUSTEE, NOT PERSONALLY BUT AS TRUSTEE
UNDER TRUST AGREEMENT DATED SEPTEMBER 7, 1990 KNOWN AS TRUST NO. 1-3056

("Borrower"). This Security Instrument is given to
PALOS BANK AND TRUST COMPANY

which is organized and existing under the laws of THE STATE OF ILLINOIS , and whose
address is 12600 S. HARLEM AVENUE
PALOS HEIGHTS, IL 60463 ("Lender") Borrower owes Lender the principal sum of

NINETY FIVE THOUSAND & 00/100 Dollars (U.S. \$ 95,000.00).

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, 2021 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 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 TAX ID #: 27-06-119-001-0000 COOK County, Illinois:

LOT 113 IN PINEWOOD NORTH UNIT 2, BEING A SUBDIVISION IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

95-20455

which has the address of 11701 KRISTOFFER ORLAND PARK (Street, City),
Illinois 60462 [Zip Code] ("Property Address");

ILLINOIS - Single Family - ISMA/FULSIC UNIFORM
INSTRUMENT Form 3014 9/90
Amended 5/91
MSP MORTGAGE FORMS - (88) 51-270



Page 1 of 5

Title:

BOX 333-CTI

3513211

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11/17/11

Loan

Form 1014 2010

Notes

10/17/11

of the amount set forth above within 15 days of the giving of notice.

Security Instrument. Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more enforcement of the lien, or to secure from the holder of the lien an agreement satisfactory to Lender subordinating the lien to by, or default, against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the meaning to the payment of the obligation secured by the lien in a manner acceptable to Lender; (ii) consists in good faith the lien Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (iii) agrees in Borrower make the payment directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If advance in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the who may claim priority over this Security Instrument, and standard payments or ground rents, if any. Borrower shall pay these 4. Charges. Lender. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property third, to meet a due, fourth, to principal due, and last, to any late charges due under the Note.

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 amounts payable under paragraph 2; Security Instrument.

Property, shall apply any funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this 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 2, 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 Lender's sole discretion.

monthly payments, at Lender's sole discretion. Lender shall make up the deficiency in no more than twelve to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve not sufficient to pay the Escrow items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay the excess funds in accordance with the requirements of applicable law. If the amount of the funds held by Lender at any time is If the funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for make. The funds are pledged as additional security for all sums secured by this Security Instrument.

annual accounts of the funds, showing credits and debits to the funds and the purpose for which each debit to the funds was Lender may agree in writing, however, that interest shall be paid on the funds. Lender shall give to Borrower, without charge, an requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the funds. Borrower and Lender in connection with the loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law However, Lender may require Borrower to pay a reasonable charge for an independent real estate reporting service used by the Escrow items, unless Lender pays. Lender may apply the funds and applicable law permits Lender to make such a charge. Lender may not charge Borrower for holding and applying the funds, annually analyzing the escrow account, or verifying Lender, if Lender is such an institution or in any Federal Home Loan Bank. Lender shall apply the funds to pay the Escrow item. The funds shall be held in an institution whose deposits are insured by a Federal agency, instrumentality, or entity (including otherwise in accordance with applicable law.

evaluate the amount of funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or amount. If so, Lender may, at any time, collect and hold funds in an amount not to exceed the lesser amount. Lender may amended from time to time. 17. S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser mortgage loan may require Lender to collect and hold funds in an amount not to exceed the maximum amount a lender for a federally related Lender may, at any time, collect and hold funds in an amount not to exceed the maximum amount a lender for a federally related provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow items." any, (c) yearly mortgage insurance premiums, if any; and (d) any sums payable by Borrower to Lender, in accordance with the or ground rent, on the Property, if any; (e) yearly hazard or property insurance premiums; (f) yearly flood insurance premiums, if any; (g) yearly taxes and assessments which may claim priority over this Security Instrument as a lien on the Property; (h) yearly leasehold payments Lender on the day monthly payments are due under the Note, until the Note is paid in full; a sum ("Funds") for: (a) yearly taxes 7. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the TRIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

various by jurisdiction to constitute a uniform security instrument covering real property. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. Lender and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage. All of the foregoing is referred to in this Security Instrument as the "Property."

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5. Hazard or Property 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 any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance 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 insurance carrier and Lender. Lender may make proof of loss 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 excess 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 Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the 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 prior to the acquisition.

6. 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 Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the 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 Lender's security 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 impairment 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 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 all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender 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 forfeiture 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 priority 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 paragraph 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 Lender to Borrower requesting payment.

8. Mortgage Insurance If Lender required mortgage insurance as a condition of making the loan secured by this 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 insurer 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. Loss reserve

Form 3014 9/90

Issue:

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11/13/11

Form 104-990
2009

be available.

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 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. **Notice to Borrower.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it to the address of the borrower designated by notice to Lender. Any notice shall be given by first class mail to Lender's address and if it is not delivered by first class mail to Lender, it shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

16. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and the law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then no such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and the amount already collected from Borrower which exceeded permitted limits will be refunded to Borrower.

17. **Successors and Assigns Bound; Joint and Several Liability; Assigners.** 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 12. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not secure the Note (as 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 accommodation with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

18. **Condemnation.** The proceeds of any award or claim for damages, or for restoration or repair of the Property or to the sums secured by this Security Instrument, shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

19. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

20. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

21. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

22. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

23. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

24. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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22. 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 recordation costs.

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

This document is made by WALSH BANK AND TRUST COMPANY, as Trustee and is intended to be an express understanding that WALSH BANK AND TRUST COMPANY owes no duty, but only to the extent of the liability potentiality, such and all of the representations, warranties, covenants, agreements and undertakings herein contained are intended not as the personal representations, warranties, covenants or undertakings of WALSH BANK AND TRUST COMPANY, or for the purpose of liability only, but as the personal liability of the Trust Property described herein, and the personal liability is assumed by, nor shall be directed against, WALSH BANK AND TRUST COMPANY because of any representation, warranty, covenant, agreement or undertaking herein contained. All such liability of any party is hereby waived and released.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements 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 a part of this Security Instrument.

(Check applicable box(es))

- | | | |
|---|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input checked="" type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Others(s) [specify] | |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

WALSH BANK AND TRUST
TRUSTEE, NOT PERSONALLY BUT AS TRUSTEE
UNDER TRUST AGREEMENT DATED SEPTEMBER 21, 1990 KNOWN AS TRUST NO. 1-1056

By: *Barbara A. Danaher* (Seal)
Barbara A. Danaher, Asst. V.P./T.O. (Borrower)

Attest: *Mary Kay Burke* (Seal)
Mary Kay Burke, Land Trust Officer (Borrower)

STATE OF ILLINOIS, Cook County ss:

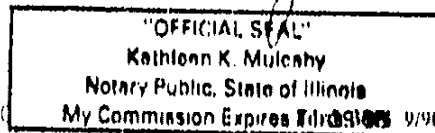
I, Kathleen Mulcahy, a Notary Public in and for said county and state do hereby certify that Barbara A. Danaher, Asst. V.P./T.O. and Mary Kay Burke, Land Trust Officer, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in 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 26th day of June, 1995.

My Commission Expires: November 29, 1996

Kathleen K. Mulcahy
Notary Public

This instrument was prepared by: JENNIFER FORTNER
RECORD AND RETURN TO: MIDWEST MORTGAGE SERVICES, INC.
1901 SOUTH MEYERS ROAD, SUITE 300
OAKBROOK TERRACE, IL 60181



3513211

95-220455

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Form 5014 9/90

limited to, reasonable attorneys' fees and costs of the evidence.

shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of the evidence.

21. Acceleration: Lender shall give notice to Borrower prior to acceleration following Lender'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 specified in 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 reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, 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 entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of the evidence.

22. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

23. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

24. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

25. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

26. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

27. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

28. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

29. 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 cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances that are potentially recognized to be appropriate to normal residential uses and to characteristics of the Property.

95-220355

Property of County Clerk's Office

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BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON 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 Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to PALOE BANK AND TRUST COMPANY

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

11001 ERISTOFFER ORLAND PARK, ILLINOIS 60462

[Property Address]

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

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL RIGHT TO REFINANCE

At the Maturity Date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of July 1st, 2025, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance 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 me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus

MULTISTATE BALLOON RIDER - Single Family - Fannie Mae Uniform Instrument

Form 3180 12/89

^ 874R 1994

VADE MORTGAGE FORMS - 1117 2000 - 05 0011-270

Page 1 of 2

Initial



95-220455

Sign original only

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

BY: BARBARA A. DANFORTH, ASST. V. P./T. O. Borrower

THE NEW NOTE IS A CONTINUATION OF THE ORIGINAL NOTE AND THE ORIGINAL NOTE IS HEREBY REVOKED AND CANCELED.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Ballot

show me a \$25.00 processing fee and the costs associated with updating the title insurance policy, if any. must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I required ownership, occupancy and property and properly then as us, before the Maturity Date the Note Holder will advise me in Section 2 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will Retaining Option. If I elect the conditions of Section 2 above, I may exercise the Conditional Refinancing Option address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. The Note Holder will provide my payment record information, together with the name, title and Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

Provided the New Note Rate as calculated in Section 1 above is not greater than 5 percentage points above the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but accruing my monthly payments then are current, as required under Section 2 above, over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

4. CALCULATING THE NEW PAYMENT AMOUNT

New Note Rate). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

95-420455