WHEN RECORDED MAIL TO:

UNOFFIGIAL COPY

FLEET MORTGAGE CORP. 377 E. BUTTERFIELD RD., STE 300

LOMBARD, HL 60148

PHA/VA #: 131:8633462-729 203B

398-568108-5

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DEPT-01 RECORDING

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T#0009 TRAN 8491 05/08/97 14:56:00

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COOK COUNTY RECORDER

Space Above This Line For Recording Data

State of Ulimois

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on

BRIAN E. KOLB

SALLY A. KOLB HUSBANT FIND WIFE

APRIL 28, 1997

. The Mortgagor is

("Borrower"). This Security Instrument is given to FLEET MORTGAGE CORP. , A SOUTH CAROLINA COMPORATION

which is organized and existing under the laws of 1333 MAIN STREET, SUITE 700 address is COLUMBIA, SC 29201

SOUTH CAROLINA

and whose

("Larler"). Borrower owes Lender the principal sum of ONE HUNDRED TWENTY ONE THOUSAND NINE HUNDRED AND NO/105

Dollars (U.S. \$ 121,900.00 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 MAY 1, 2027

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Nove, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advance, under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements in fer this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the rollowing described property located in County, Illinois:

LOT 1795 IN ROLLING MEADOWS UNIT 11, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 35 AND PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIRCHOFF ROAD, IN COOK COUNTY, ILLINOIS.

PIN# 02-35-206-006-0000 APN #: 02-35-206-006-0000

which has the address of 3403 BOB-O-LINK ROLLING MEADOWS

("Property Address"):

|Street, City|

FRA illinois Morteage - 4/96

Doc# 20100 (01-02-96) G01001LD

Clinois

Doct 20101 (01-02-00) (0010375)

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made prompily

be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender, by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any seasons a shall an improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Homower shall also inspires existence or subsequently erected, against any bazards, casualties, and contingencies, including fire, for which Leader requires

4 Pire, Flood and Other Hazard Insurance. Borrower shall insure all improvenents on the Property, whether maying

(100), to late charges due under the Note.

Fourth, to amonization of the principal of the Note; Third, to interest due under the Note;

BOITOWER and Lender coverant and agree as follows:

premisms, as required;

Second, to any taxes, special assessments, leasthold payments or ground rents, and fire, flood and other busing insurance ;muimorq sonsueni sgagnom yfdmom edi lo

desired insurance premium to be paid by Lender to the Secretary or to the monthly degree by the Secretary insisted. 3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by L'relet as follows:

by Lender, Borrower's account shall be credited with any balance remaining for all install nerta for items (a), (b), and (c).

Lender shall promptly refund any excess funds to Borrower. Immediately prior to a furchosure sale of the Property or its acquisition (a), (b), and (c) and any mortgage insurance premium installment that Lender has real excesse obligated to pay to the Secretary, and Lender the full payment of all ench sums, Borrower's account shall be credited a th the balance remaining for all installment items

the Hectow Mean when due, Lender may notify the Borrower and require Educates to make up the abortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums securical by this Security Instrument. If Bostower tenders to Bossomer for the excess funds as required by RESPA. If the amounts of funds held by Lender as any time is not sufficient to gay

if the amounts held by Lender for Escrow lients exceed the amounts permitted to be held by RESPA, Lender shall account to

available in the account may not be besed on amounts due for the a tongage insurance premium.

the cushion or reserve permined by RESPA for mannicipate of shursements or disbursements before the Bonrower's payments are 2601 et seq. and implementing regulations, 24 CFR Part 250), as they may be amended from time to time ("RESPA"), except that that may be required for Bostower's excrow account a der fles Real Hatate Settlement Procedures Act of 1974, 12 U.S.C. Sections Lender may, at any time, collect and hold ameans for Escrow Items in an aggregate amount not to exceed the maximum amount

are called "Escrow hens" and the sums paid to Lender are called "Escrow Funds." Secretary, in a reasonable amount to be destrumed by the Secretary. Except for the monthly charge by the Secretary, these isone Lender to the Secretary, or (ii) a mountly charge instead of a mortgage insurance premium if this Security Instrument is held by the instrument, each mouthly payment about the include cither: (i) a sum for the surrest mortgage insurance premium to be paid by A Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security paragraph 4. In any year in white, the Lender unust pay a mortgage insurance premium to the Secretary of Housing and Urban levies against the Property, (b) esschold payments or ground rems on the Property, and (c) premiums for insurance required under

the principal and interest of the front in the Note and any late charges, a som for (a) taxes and special assessments levied or to be 2. Monthly Payers of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with

evidenced by the Mate and late charges due under the Mote.

1. Payment of Principal, interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the delts

variations 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 defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

and convey the Property and that the Property is unencombered, except for encumbrances of record. Borrower warrants and will BORROWER COVENANTS that Borrower is lawfully seized of the catate hereby conveyed and has the right to mortgage, grans

the foregoing is referred to in this Security Instrument as the "Property."

now or heresafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of TOGETHER WITH all the improvements now or bereafter erected on the property, and all essenceus, appurerances and fixtures 051-5681085

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* 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 Lender determines that requirement will cause undue hardship for Borrower, or unless extermating circumstances exist which are beyond Parower's control. Borrower shall notify Lender of any externating 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 partially 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. 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 place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebraness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebraness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. 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 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.
- 7. Charges to Borrower and Protection of Lender's Rights in the Property. Portower 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 formish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fail; to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly effect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), ther Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including population of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and se secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

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

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8. Face. Lender may collect feet and charges authorized by the Secretary

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decined to have been given to Borrower or Lender when given as provided in this panagraph. tated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall he other address Bosrower designates by notice to Leader. Any notice to Leader shall be given by that class mail to Leader's address first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or sing

13. Nothers. Any netice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by

ment, and (c) spaces that Lender and any other Borrower may space to extend, modify, fothers or make any accommodations Property under the terms of this Security Instrument, (b) is not personally obligated to pay the sums secured by this Security execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Bortower's interest in the Bottower's coverants and agreements shall be joint and several. Any Bortower who co-signs dits Security instrument birt does the hestonment shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9(g); 12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The coverants and agreements of this Security

Any forbessures by Lender in exercising any right or remedy shall not be a waiver of or preclade the exercising any right or remetry secored by this Security Instrument by accessing demand made by the original Bourower or Boncows's successors in interest proceedings against any successor in interest or refuse to entend time for payment or otherwise, species in interest or refuse to the gaments and the gaments are continued in the continued and the continued and the continued and the continued are continued as a continued and the continued are continued as a continued and the continued are continued as a continued are continued are continued are continued as a continued are continued as a continued are continued as a continued are continued are continued as a continued are c operate to release the fishility of the original Borrower or Borrower's successor in interest. Lend. mustization of the cours secored by this Security Instrument granted by Lender to any successes in interest of Borrower shall not 11. Borrower Not Released; Porbearance By Lender Not a Walver. Extension (11 to time of payment or modification of

proceeding, (ii) reinstatement will preciude forcelosure on different grounds in the frame, or (iii) reinstatement will preciude forcelosure supplications of forestowner proceedings within 1900 years immediately preceding the commencement of a current forestowns proment in full. However, Lender is not required to permit reinstance in it. (i) Lender has accepted reinstancement other the by Borrower, this Security Instrument and the obligations that it secures, to I tensin in effect as if Lender had not required immediate and resonable and customisty attorneys' fees and expenses properly as weisted with the foreelesme proceeding. Upon reinstatungia Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, forcelosure occus proceedings are inclinated. To reinstate the Security Instrument, Sprower chalt tender in a bump was mounts required to bring Borrower's failure to pay an amount due under the Note of his Security Instrument. This right applies even after furciosine 10. Reinstatement. Borrower has a right to be related if Lender has required immediate payment in full because of

Lender when the unavailability of item ance is solely due to Lender's failure to remit a montgage insurance premium to the thall be deemed conclusive proof A act ineligibility. Notwithstanding the foregoing, this option may not be exercised by the Secretary dated subsequent 6 10 days from the date hereof, declining to insure this Security Instrument and the Note, inunciante prepinent in full of all sums secured by this Security Instrument. A written statement of any authorized agent of for insurance under the Associate Act within 60 days from the date betreof, Leader 1989, 18 its option, require (e) Montgage Not insural. Borrower agrees that it this Security Instrument and the Note are not determined to be eligible

in the case of separate, to require immediate payment in full and foreclose if not paid. This Security Instrument (d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Leader's rights,

(c) No Neiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does

grantee does occupy the Property but his or her credit has not been approved in accordance with the requirements (ii) The Property is not occupied by the purchaser or grames as his or her principal residence, or the purchaser or

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

Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on

(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults,

Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j-3(d)) and with the prior approval of the Secretary, require (b) Sale Without Credit Approval. Lender shall, if permitted by applicable law (including Section 341(d) of the Gam-St.

does not authorize as elecation or forcelosure if not permitted by regulations of the Secretary.

mot require so th payments, Lender does not waive its rights with respect to subsequent events.

the priority of the lien created by this Security Instrument.

Secretary.

of the Secretary.

Greenids for Acceleration of Debt.

transferred (other than by devise or descent), and

the due date of the next monthly payment, or

immediate payment in full of all sums secured by this Security Instrument if:

require insuediate payment in full of all sams accured by this Security Instrument if:

with regard to the terms of this Security Instrument or the Note without that Borrower's consene.

Design (06-50-19) editor (20-01)

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 the Note and of this Security Instrument.
- 16. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions to accordance with Environmental Law.

As used in this paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, material, containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 16, "Environmental Law" means federal less and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

17. 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 least and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Linder's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and previous all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes are absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rems 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 rems of the Property; and (c) each tenant of the Property shall pay all rems are 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 17.

Lender shall not be required to enter upon, take control of or maintain the Property before at 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 or waive any default or invalidate any other right or remedy of Lender. This assignment of receiver of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

18. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender (Ly) foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph 18 or applicable law.

- 19. 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.
 - 28. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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Proposition 6 of 6

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county and state do hereby certify see same person(s) whose name(s)	9,		Kolb	A Maisa Bain A. Filas
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[specify]		Growing Equity Rid Gradusted Payment	1 1	Condominium Rider
	is Security Instrument.	a(s) were a pan of th	obit o di l i es momm ist	agreements of this Security I [Check applicable box(es)]

21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the coveraints of each such rider shall be incorporated into and shall amend and supplement the coveraints and

Loss Number: 021-5681085

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Loan Number:

021-5681085

FHA Case No.

131:8633462-729

ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 28THday of APRIL , 1997, 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 Perrower's Note ("Note") to

FLEET MORTGAGE CORP. 7 SOUTH CAROLINA CORPORATION

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

3403 BOB-O-LINK ROLLING MEADOWS, 12 10008
[Proper: 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 JULY , 1998, and on that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

FRA Multistate ARM Rider -10/95	InitIn	itInit
FHA Multistate ARM Rider -10/95	Page 1 of 3	Doc# 21065 (10-21-96) G10651L

Property of Coot County Clert's Office

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(B) The Index

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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 he 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 Daie, Lender will calculate a new interest rate by adding a margin TWO AND THREE FOURTHS percentage point(s) (2.750 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 existing 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 might interest rate, as stated in Paragraph 2 of the Note.

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

(F) Notice of Changes

	ill give notice to						
payment amount.	The notice mus	t be given at	least 25 days	before t	he new m	onthly p	ayment

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Property or Coot County Clert's Office

398-568108-5

Loan Number:

021-5681085

amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (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.

(G) Effective Date of Changes

A new interest rate calculated in accordance with paragraphs (C) and (D) of this Rider will become effective on 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 Porrower the notice of changes required by paragraph (F) of this Rider. Borrower shall have co obligation to pay any increase in the monthly payment amount calculated in accordance with paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with paragraph (E) of this Rider decreased, but Lender failed to give timely notice of the decrease and Porrower made any monthly payment amounts exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess rayment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.

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

State of the (Seal)
SACHY AV. KOLB Borrower
T 6
(Seal)
Entower
(59%)
Borrower

Page 3 of 3

Doc# 21067 (10-21-96) G10673L

Property of Cook County Clerk's Office