

UNOFFICIAL COPY 98418827

1998-05-20 13:15:21
Cook County Recorder

Permanent Index Number: 18201000801025

Prepared by:
Middleberg Riddle & Gianna
2323 Bryan Street
Suite 1600
Dallas, Texas 75201



Return to:
ACCUBANC MORTGAGE CORPORATION
P.O. BOX 809068
DALLAS, TEXAS 75380-9068

(Space Above This Line For Recording Data)

Loan No: 08742643
Borrower: CONNIE BASILE

Data ID: 501

MORTGAGE

STCI 35996

THIS MORTGAGE ("Security Instrument") is given on the 18th day of May, 1998.
The mortgagor is CONNIE BASILE, AN UNMARRIED WOMAN AND CHRISTOPHER WON, AN UNMARRIED MAN

("Borrower").

This Security Instrument is given to GRANT MORTGAGE SERVICES INC., A CORPORATION, which is organized and existing under the laws of the State of ILLINOIS, and whose address is 2 WESTBROOK CORPCNTR#100, WESTCHESTER, ILLINOIS 60154

("Lender").

Borrower owes Lender the principal sum of EIGHTY-ONE THOUSAND SIX HUNDRED and NO/100-----Dollars (U.S. \$ 81,600.00). 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 June 1, 2028. 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 COOK County, Illinois:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3014 9/90

(Page 1 of 6 Pages)

18-20-100-080-1025



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Loan No: 08742649

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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 7, 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 payments may no longer be required, at the option of Lender,

if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. 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.

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 then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settlement, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 such payments.

11. Borrower Not Released, Not a Waiver. Extension of the time for 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 successors 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 17. 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. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. 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 other 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.

15. 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.

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costs of title evidence.

in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and in pursuing this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

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

Property is located that relate to health, safety or environmental protection. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the materials, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or for a hydrocarbon and radioactive substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. 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 knows, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, or 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.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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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.

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)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rawe Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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.

Connie Basile (Seal)
 CONNIE BASILE - Borrower

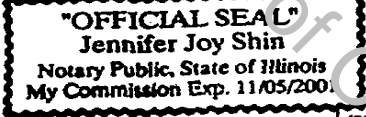
Christopher Won (Seal)
 CHRISTOPHER WON - Borrower

[Space Below This Line For Acknowledgment]

State of ILLINOIS
 County of DuPage

§
 §

The foregoing instrument was acknowledged before me this 18 day of May, 1998, by
 CONNIE BASILE AND CHRISTOPHER WON



Jennifer Joy Shin
 Notary Public

Jennifer Joy Shin
 (Printed Name)

My commission expires: 11/5/2001

Property of Cook County Clerk's Office

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Loan No: 08742649
Borrower: CONNIE BASILE

Data ID: 501

LEGAL DESCRIPTION

Parcel 1: Unit 6816-1 together with its undivided percentage interest in the common elements in Indian Ridge Lakes Condominium, as delineated and defined in the Declaration recorded as document number 89-548998, in part of the west 1/2 of the west 1/2 of Section 20, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easement for ingress and egress for the benefit of Parcel as set forth in declaration recorded October 3, 1984 as document 27260261, in Cook County, Illinois

18-20-100-280-1025



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MULTI-STATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3140 09/90 (Page 1 of 2 Pages)

coverage to Lender.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of excess paid to Borrower.

assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any to the Property, whether to the unit or to common elements, any proceeds payable to Borrower hereby. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

policy.

Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the yearly premium installments for hazard insurance on the Property; and

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the fire and hazards included within the term "extended coverage," then:

provides insurance coverage in the amount, for the period, and against the hazards Lender requires, including carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance pursuant to the Constituent Documents.

other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) Condominium Project's Constituent Documents. The Constituent Documents are the: (i) Declaration or

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the instrument, Borrower and Lender further covenant, and agree as follows:

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security

of Borrower's interest.

the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits (the "Condominium Project"), if the owners association or other entity which acts for the Condominium

Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders,

(Name of Condominium Project)

INDIAN RIDGE LAKES

condominium project known as: The Property includes a unit in, together with an undivided interest in the common elements of, a

(Property Address)

LAGRANGE, ILLINOIS 60525

6816 JOLIET ROAD

of the same date and covering the Property described in the Security Instrument and located at:

(the "Lender")

GRANT MORTGAGE SERVICES INC.

Borrower's Note to

Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or This Condominium Rider is made this 18th day of May, 1998.

CONDOMINIUM RIDER

Loan No: 08742649 Borrower: CONNIE BASILE

Date ID: 501

D. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. **Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;


(iii) termination of professional management and assumption of self-management of the Owners Association, or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. **Remedies.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

.....(Seal)
CONNIE BASILE - Borrower

.....(Seal)
CHRISTOPHER WON - Borrower

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(page 1 of 2)

You should also be aware of the following information, which is set out in more detail in Section 6 of the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2605):

The assignment, sale or transfer of the servicing of your mortgage loan does not affect any term or condition of the security instrument(s) other than terms directly related to the servicing of such loan. The fire and/or homeowners insurance policies currently carried on your property will be transferred to Transferee Servicer and will remain in full force. This transfer will not affect the payment of your insurance renewal premiums and taxes.

The Loan Originator will immediately cease to accept payments on your loan. The initial payment and all subsequent payments will be accepted by the Transferee Servicer at the address indicated above. Transferee Servicer will provide you with a payment coupon booklet within the next two weeks. If for some reason, you do not receive your coupon booklet before your next payment is due, please write your loan number on your check or money order and send it to the address listed above.

at (214) 947-3330
(Toll-free or collect call telephone number)

GRANT MORTGAGE SERVICES INC.

To obtain answers to inquiries relating to the origination or transfer of servicing, you may contact the lender originating your loan by calling:

LOAN ORIGINATOR

To obtain answers to inquiries relating to the servicing of your loan, you may contact the Transferee Servicer by calling the Customer Service Department at the above number.

ACCUBANC MORTGAGE CORPORATION
12377 MERIT DR, #600, PO BOX 809089
DALLAS, TEXAS 75251
1-800/457-1600 National
1-800/441-9083 Texas Only

The name, address and telephone numbers of the Transferee Servicer are as follows:

TRANSFEREE SERVICER

The servicing of your loan, that is, the right to collect payments from you, will be transferred effective July 1, 1998. This is the date on which your mortgage payment is first due to the lender to whom the servicing of your loan will be transferred (the "Transferee Servicer") pursuant to the assignment, sale or transfer of the servicing of your loan.

AT SETTLEMENT

NOTICE CONCERNING MORTGAGE SERVICING TRANSFER

Loan No: 08742649
Borrower: CONNIE BASILE

Section 6 of RESPA (12 U.S.C. 2605) gives you certain consumer rights. If you send a "qualified written request" to your loan servicer concerning the servicing of your loan, your servicer must provide you with a written acknowledgment within 20 Business Days of receipt of your request. A "qualified written request" is a written correspondence, other than notice on a payment coupon or other payment medium supplied by the servicer, which includes your name and account number, and your reasons for the request. [If you want to send a "qualified written request" regarding the servicing of your loan, it must be sent to the Transferee Servicer's address above.]

Not later than 60 Business days after receiving your request, your loan servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During this 60-Business Day period, your loan servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such period or qualified written request. However, this does not prevent the loan servicer from initiating foreclosure if proper grounds exist under the mortgage documents.

A Business Day is a day on which the offices of the business entity are open to the public for carrying on substantially all of its business functions.

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where services are shown to have violated the requirements of that Section. You should seek legal advice if you believe your rights have been violated.

The undersigned have read the above and fully understand it.

Date: 5-18-98

Connie Basile

CONNIE BASILE - Borrower

Christopher Won

CHRISTOPHER WON - Borrower