## 98768362

7601/0003 03 001 Page 1 of 11 1978-08-28 08:05:08 Cook County Recorder 41,00

#### AFTER RECORDING MAIL TO

WESTAMERICA MORTGAGE
COMPAT

1 S 66. MIDWEST ROAD
34 8930K TERRACE IL.
TO 81
APR BILLS... 57

--- [Space Above This Line For Recording Data]

THIS MORTGAGE (Security Instrument") is given on August 21, 1998. The mortgagor is

\*\*Borrower\*\* This Security Instrument is pred to B 8 MCNETE FINANCIAL SERVICES, INC.

which is organized and existing under the laws of STATE OF TELLINOIS and whose address is 1301 MES! CARE STREET STE 203 DAK PARK. IL 60301

"Lender" Borrower owes Lender the princip—sum of Ninety Nine Thousand Seven Hardred Fifty College and

(1.8. \$99.750.00...). This debt is evidenced by Parower's note dated the same date as this. Security Instrument ("Note"), which produces for monthly paymer is, with the full debt, if not paid earlier, due and payable on September 1.2028. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all re lewals extensions and modifications of the Note, (b) the payment of all other sums, with interest, advanced 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 here of mortgage, grant and convey to Lender the following described property located in COOK.

County, Illinois:

THE TWO PERARA'S FOREST VIEW SORT ISTON OF PART OF CYNTHIA RESINSON TRACT IN THE PART OF THE ORTH SE TION OF SUCCESSON SOR SERVATION IN TOWNSHIP 40 NOR RANGE 12 EAST OF THE AMERICAL MERICIAN. ACCORDING IN THE PLAT THEREOF RELORDS SERVEMBER 16, 1949 AS DOCUMENT NUMBER 14633347 IN COOK CONTY, FILLINGIS F I N # 12-15-108-014-0000

which has the address of 4.728 GRACE STREET INTREET

SCHILLER PARK

Himors 6% ("Property Address");

BLINDS-SPIGLE FAMILY-FYMA-FHLMC UNIFORM INSTRUMENT SCC VIDTE-(1894-30) 4-090); PAGE I OF 8 PORM 3014 9/90

BOX 333-CTL

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

74IS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Pone.
- 2. Funds for Taxes (Superance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to 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 and assessments which may attain priority over this Security Instrument as a lien on the Property, (a) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance recruiums; (d) yearly flood insurance premiums, if any; and (d) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 I' S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount of exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose depost's are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an insuration) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest of carnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall by paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each orbit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Society Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Rems when due, Lender may so notify Borrower in verting, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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Upon payment off of all sums secured by this Security Instrument, Lender shall promptly refund to Borrowet any Funds of by Lender II under paragraph 21. 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 the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

- 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; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note
- 4. Charges: Lieus. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground cents, if any Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in the manner. Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments or early, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower: (a) agrees to writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests to 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. Hender determined 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 att forth above within 10 days of the giving of notice.

8. Hazard or Property Insurance. Sorrower shall keep the improvements now existing or hereafter crected on the Property insured against loss by are, 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 grainds 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 proxeds 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 or the Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandous 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 relatore the Property or no 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 4de 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.

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- 6. (heupancy, 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 with a sixty days after the execution of this Security Instrument and shall continue to occupy the ser's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees a 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 invalument of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in sefault if Borrower, during the loan application process, gave materially false or inaccurate information of statements to Lender for failed to provide Lender with any material information) in connection with the form 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 Rigids 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 a) a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulation 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 ze.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and water 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 maired 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 1f substantially equivalent mortgage insurance coverage is not available. For wer 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, we 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 provide 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

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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 modernation, 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 Property in which the fair market value of the Property immediately before the taking is equal to or great the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and I ender 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 property in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are 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 settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given. I ender is authorized to collect and apply the proceeds, at its option, either to restoration or repair in the Property or to the sums secured by this Security Instrument, whether or not then due

Unless Lender and Borrower atherwise 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; Forhearance Sy Lender Not a Walver. 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 rande by the original Borrower or Borrower's successors in interest. Any forhearance by Lender in exercising my right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 12. Eurcessors and Assigns Bound; Joint and Several Linking: 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 re-used 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 particle Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

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- 14. Notices. Any notice is Borrower provided for in this Security Instrument shall be given by delivering of or by making it by first class mail unless applicable law requires use of another method. The applies the softened to the Property Address or any other address Borrower designates by notice to kender. Any other address stated herein or any other address cender designates by notice to Borrower. Any notice provided for in this Security Instrument is all 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.
- 16. Random's Copy. Borrower shall be given one conformed copy of the Note and of this Scurity Instrument
- 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 said or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural (erspe) 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 p oblibited by federal law as of the date of this Security Instrument.

If Lender exercises this option Lander shall give Borrower notice of acceleration. The notice shall provide a period of not less than 36 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

- 18. Borrower's Right to Relatance. If Borrow'r 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 for 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; (b) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration and 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) often 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 shell not since unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured foreby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not emply in the case of acceleration under paragraph 17.
- 19. Sale of Note: Change of Loan Servicer. The Note or a partial interest in the Matritogether 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 one under the Note and its 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. It 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.
- 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, 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

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Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Fronce

Borrows all promptly give I ender 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 Substance affecting the Property is necessary. Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law

hazardons substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing zooistos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Caw" means federal laws and laws of the jurisdiction where the Property is located that relate to be lith, streety or environmental protection.

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

- 21 Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any overant or agreement in this Security Instrument (but not prior to acceleration under paragraph of 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 dorrower, 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, foregoing the 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, I ender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may increases this Security Instrument by judicial proceeding. I ender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to grassonable attorneys' fees and costs of title evidence.
- 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 my recordation costs.
  - 23. Waiver of Homestead. Borrower waives all right of homestead executation in the Property.
- 24. Riders to this Security funtrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each ruch 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(as)]

Adjustable Rate Rider		Condominium Rider	14 Family Rider
Graduated Payment Rider	1	Planned Unit Development Rider	Biweekly Payment Rider
 Balloon Rider		Rate Improvement Rider	Second Home Rider
 Other(s) [specify]			

ILLENOIS-SINGLE FAMILY FNMA/PHEM: 1/NIPORM INSTRUMENT 190 CMDTIL (1894 1996) 4 PAGE 7 OF 8 PORM 3014 5/90

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STATE OF	llinois C	)/	Cook com
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<b>I</b> . • ∗ s	E UNDERSIGNED	Notary Public in and for said county and BELL BUSBAND AND WIF	state do hereby certify that
SOHN : RELI	t one trock o		.T. H. H.
COMM T RETA		person(s) whire name(s) a resubsci	
personally known instrument, appeare	to me to be the same ed before me this day		ribed to the foregoing
personally known instrument, appeared elivered the said itset forth.	to me to be the same ed before me this day	person(s) whose name(s) a resubsci in person, and exceptibeliged that the free and voluntary act, for the u	there signed and ses and purposes therein
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ILLINOIS-SINGLS FAMILY-PNMA/FILMC UNIFORM INSTRUMENT ISC CMDTIL 0894-5014-0896 ( PAGE 5 OF N

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### ADJUSTABLE RATE RIDER

(i Year Treasury Index-Rate Caps-Fixed Rate Conversion Option)

THIS ADJUSTABLE RATE RIDER is made this 2151 day of August, 1998 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to R. [6] MCNETL FINANCIAL SERVICES. INC.

, (the

he same date and covering the property described in the Security Instrument and located at:

472% GRACE STREET SCHILLER PARK IL 601/6

[Property Address]

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

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

A. ADJUSTABLE RATE AND MUNTHLY PAYMENT CHANGES

6 8750 %. The Note provides for changes in the The Note provides for an initial interest rate of adjustable interest rate and the monthly payments, as follows:

## 4. ADJUSTABLE INTEREST RATE AND PROTHLY PAYMENT CHANGES

(A) Change Dates

September, 2001 and on The adjustable interest rate I will pay may charge on the first day of that day every 12th month thereafter. Each date on which my adjustable interest rate could change is called a Change Date

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury secu ities adjusted to a constant maturity of I year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index.

If the lodex is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

interest rate until the next Change Date.

Before each Change Date, the Note Holder will calculate my new interest rate by adding Three 3.0000 Sinhe Current Index. percentage point(s) ( 3,0000 %) is the Current lad. The Note Holder will then round the result of this addition to the nearest one-eighth of the percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new

The Note Holder will then determine the amount of the monthly payment that would be servicient to repay the unpast principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of

my monthly payment

(D) Limits on Interest Rate Changes

8.875 The intense rate I am required to pay at the first Change Date will not be greater than 4 8750 %. Thereafter, my adjustable interest rate will never be increased or decreased on at single Change Date by more than two percentage points (2.0%) from the rate of interest I have been

MULTISTATE ADJUSTABLE RATE RIDER-ARM PLANS 721/521 & 652/611-Single Family-FNMA Form 3113 12/87 UNIPORM INSTRUMENT

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paying for the preceding 12 mombs. My interest rate will never be greater than a field the "Maximum Rote".

12.875%, which is

#### (E) Effective Date of Changes

Ms new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my postery convenient changes again.

### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the arount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

#### B. FIXED INTEREST RATE OPTION

The Sole provides for the Borrower's option to convert from an adjustable interest rate with interest rate limits to a Sixe/Interest rate, as follows

### 5. FIXED INTEREST RATE OPTION

### (A) Option to Convert to Fixed Rate

Thave a Conversion Option that I can exercise unless I am in default or this Section 5(A) will not permit me to do so. The "Conversion Option" is my option to convert the interest rate I am required to pay by this Note from an adjustable rate with interest rate limits to the fixed rate calculated under Section 5(B) below.

The conversion can only take place on (1) if the first Change Date is 21 months or less from the date of this Note, the third, fourth or fifth Change Date, or (2) if the first Change Date is more than 21 months from the date of this Note, the first, second or third Change Date. Each Change Date on which my interest rate can convert from an adjustable rate to a fixed rate also is called the "Conversion Date." I can convert my interest rate gally on one of these Conversion Date.

If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions are that the I must give the Note Holder notice that I want to do so at least 15 days before the next Conversion Date, in in the Conversion Date, I must not be in delaw cunder the Note or the Security Instrument; (iii) by a date specified by the Note Holder, I must pay the Note Holder a conversion fee of U.S. \$ 250.00; and any I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

#### (B) Calculation of Fixed Rate

My new fixed interest rate will be equal to the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for (1) if the original term of this Note is greater than 15 years. 30 year fixed rate mortgages covered by applicable of day mandatory delivery commitments plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%) or (ii) if the original term of this Note is 15 years or less, 15-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus any eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.425%). If this required net yield cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using comparable information. My new rate calculated under this Section 5(B) will not be greater than the Maximum Rate stated in Section 4(D) above.

### (C) New Payment Amount and Effective Date

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the Maturity Date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the maturity.

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

1 Until Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider. Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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Fransfer 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 toderal law as of the date of this Security Instrument. Lender also shall not exercise this option if the Bot open gauses to be submatted to Lender information required by Lender to evaluate the intended, ransferred as if a new loan were being made to the transferrer; and (b) Lender reasonabs, determines that Lender's security will not be impaired by the loan assumption and post the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of a celeration. 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.

2 If Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, the amendment to Uniform Covenant 17 of the Security Instrument contained in Section C is above shall then cease to be in effect, and the provisions of Uniform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest it in 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 tederal law as of the date of this Security Instrument.

It Lender exercises this option, Lender shall give Borrower purice of acceleration. The notice snall provide a period of not less than 30 days from the date the provide 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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