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Property of Cook County Clerks

Wolok, James P. + Patricia J.
570 W. Grand St.
Chicago, IL 60607
Doc. 87654912

~~12/15/87~~

~~Doc. 87654912~~
~~570 W. Grand St.~~
~~Chicago, IL 60607~~

1/15/87
12/11/87

CHGO., IL.
\$4,219.90
\$3,246.05

Wolok, James P. & Dianne S.
502 W. Erie St.
Chicago, IL 60607
Doc. 87654912

12/9/82
10/7/83

Glencoe, IL.
\$20,036.89
\$90,896.08

Wolok, James P.
141 Hawthorne
Chicago, IL 60655
Doc. 26812273

~~12/15/87~~

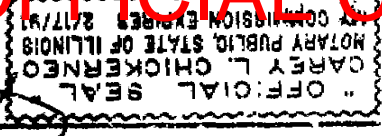
~~Doc. 87654912~~
~~570 W. Grand St.~~
~~Chicago, IL 60607~~

~~Doc. 26812273~~
~~141 Hawthorne~~
~~Chicago, IL 60655~~

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Property of Cook County Clerk's Office

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FORM 6004 (45)

Subscribed and sworn to me this 12th day of January 1988

Affiant further states that affiant makes this affidavit for the purpose of inducing the Registrar of Titles, Cook County, Illinois to issue the Tax Lien Certificate of title free and clear of possible United States Tax Liens.

FROM (DATE)	TO (DATE)	OCCUPATION	EMPLOYER	ADDRESS (CITY, STATE, ZIP)
July 19	April 85	Secretary	E.I. du Pont	Des Plaines Ave Des Plaines

Affiant further states that during the last 10 years, affiant has had the following occupations and business addresses and from other:

FROM (DATE)	TO (DATE)	STREET NO.	CITY	STATE
May 87 Aug 84 June 84	Jan 84 May 87 Aug 84	1633 Elmwood 421 Burntamber 103 Armstrong	Algonquin Buffalo Grove Buffalo Grove	IL IL IL

Affiant further states that during the last 10 years, affiant has resided at the following address and from other:

Affiant further states that HEE sealed or why number is 311-43-5055 and that there are no United States Tax Liens against HEE

county & state _____
date of decree _____
date of divorce _____

4. divorced from _____
said marriage having taken place on June 30, 1984

3. married to James P Walsh, Jr.

2. the widow(er) of _____
1. has never been married

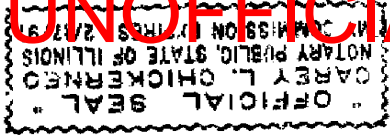
is _____ years of age and
JANICE M. WALSH
being duly sworn, upon oath states that SHE

State of Illinois }
County of Cook }

FEDERAL TAX LIEN AFFIDAVIT (PLEASE PRINT OR TYPE)

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Property of Cook County Clerk's Office



Subscribed and sworn to me this 12th day of January 1989

Affiant further states that affiant makes this affidavit for the purpose of inducing the Registrar of Titles, Cook County, Illinois to issue his Torrens Certificate of title free and clear of possible United States Tax Liens.

FROM (DATE)	TO (DATE)	OCCUPATION	EMPLOYER	ADDRESS (STREET NO., CITY, STATE)
April 1979	Present	Accountant	P I D. I. T.	7415 N. Lincoln St. Chicago, Ill.

Affiant further states that during the last 10 years, affiant has had the following occupation and business addresses and none other:

FROM (DATE)	TO (DATE)	STREET NO.	CITY	STATE
1979 - Present	1979 - Present	7415 N. Lincoln St.	Chicago, Ill.	Ill.

Affiant further states that during the last 10 years, affiant has resided at the following address and none other:

Affiant further states that social security number is 222-30-1877 and that there are no United States Tax Liens against HIM

country & state _____
date of divorce _____

4. divorced from _____
said marriage having taken place on JUNE 30, 1984

3. married to JANICE M. WALSH

2. the widower of _____
1. has never been married

years of age and 41
JANICE M. WALSH
being duly sworn, upon oath states that HE

State of Illinois }
County of Cook }

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
JAN 10 2011

The Note Holder will deliver or mail to me a notice of any changes in the amount 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 date and telephone number of a person who will answer any question I may have regarding the notice.

(E) Effective Date of Change: My 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 monthly payment changes again.

My interest rate also shall never be greater than 16.0000 %.

The rate of interest I am required to pay shall never be increased or decreased on any single interest Change Date by more than 1.0000 % from the rate of interest I have been paying for the preceding months.

(D) Limits on Interest Rate Changes: My interest rate is subject to the following limits if the appropriate box is checked:

It will be the new amount of my monthly payment, subject to subsection (E) below.
The Note Holder will then determine the amount of the month's payment that would be sufficient to repay the unpaid principal balance of my loan 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 the calculation is called the "Full Payment Amount"; and will then round the result of this addition to the nearest one-fourth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Change Date.
The Note Holder will calculate my new interest rate by adding 3.0000 percentage point to the Current Index. The Note Holder

(C) Calculation of Changes: Before each Change Date, the Note Holder will give me notice of this choice.
If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.
Beginning with the first Change Date, my interest rate will be based on an index. The "Index" is the weekly auction average (investment) yield on six month United States Treasury Bills 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 Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(B) The Index: The interest rate I will pay may change on the first day of August 1, 1999, and on that day every 6th month thereafter. Each rate on which my interest rate could change is called a "Change Date".

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates: The note provides for an initial interest rate of 7.5000%. Section 4 of the Note provides for changes in the interest rate and the monthly payment, as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE. IF HIGHER, IF THE INTEREST RATE INCREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE HIGHER. IF THE INTEREST RATE DECREASES, THE BORROWER'S MONTHLY PAYMENTS WILL BE LOWER.

305 THIRKMY LANE, PROSPECT HEIGHTS, IL, 60070 (PROPERTY ADDRESS)

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

Rate Note to CLICORP MORTGAGE, INC.

"Security Instrument" of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note to CLICORP MORTGAGE, INC.

THIS ADJUSTABLE RATE RIDER is made this 12th day of January, 1999, and is incorporated into and shall be deemed to amend and supplement the Mortgage Deed of Trust or Deed to Secure Debt (the

Loan# 9749579

ADJUSTABLE RATE RIDER

3767006

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3767036

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

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 may also require the transferee to sign an 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 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.

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

James P. Walsh, Jr.

JAMES P. WALSH, JR. (Seal)
Borrower

Janice M. Walsh

JANICE M. WALSH (Seal)
Borrower

(Seal)
Borrower

(Sign Original Only)

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MOBILE No. 1/20 2021

0 7 5 7 0 3 6

CLERK - 504

JANICE M. WALSH

Client - Borrower

James M. Walsh

JAMES P. WALSH, JR.

Client - Borrower

James P. Walsh, Jr.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants of this Assumption Rider.

and its normal loan closing costs, except the cost of a real estate appraisal.

E. ADDITIONAL CHARGES. In addition, Lender may charge an amount up to one percent (1%) of the current Note balance

assumption.

D. ASSUMPTION RATE. Lender will allow assumption by Purchaser in Borrower's Note instrument in effect at the time of

7. Lender must reasonably determine that Lender's security will not be impaired by the loan assumption.

and

6. If Borrower's Note has a conversion feature and Borrower has exercised the right of conversion of this loan to a fixed rate loan from Lender, the Assumption Rider is void and Lender has no obligation to allow assumption by a Purchaser from Borrower.

by Lender;

5. If applicable, Borrower's private mortgage insurance coverage must be transferred to the Purchaser in writing, unless waived

4. Purchaser shall assume only the balance due on the Note at the date of assumption for the term remaining on the Note.

3. Purchaser must meet Lender's credit underwriting standards for the type of loan being assumed as if Lender were making a new loan to Purchaser.

2. Purchaser must be an individual, not a partnership, corporation or other entity.

1. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a foreclosure sale.

C. APPLICABILITY.

Lender is bound by these conditions and terms, as follows:

B. AGREEMENT. Lender may require the Purchaser to sign an assumption agreement, in the form required by Lender, which obligates the Purchaser to keep all the promises and agreements made in the Note and Security Instrument. Borrower will continue to be obligated under the Note and Security Instrument unless Lender releases Borrower in writing.

A. ASSUMPTION. Any person purchasing the Property from Borrower may assume full liability to repay Borrower's Note to Lender under the terms and conditions set out in this Assumption Rider.

Borrower and Lender further covenant and agree as follows:

ASSUMPTION COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

(PROPERTY ADDRESS)

305 THIERRY LANE, PROSPECT HEIGHTS, IL 60070

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

CITICORP MORTGAGE, INC.

THIS ASSUMPTION RIDER is made this 12th day of January, 1989 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Borrower's") to secure Borrower's Note to given by the undersigned person whether one or more, (the "Borrower") to secure Borrower's Note to

ADJUSTABLE RATE ASSUMPTION RIDER

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Property of Cook County Clerk's Office

PREPARED BY Lisa Head
CITICORP MORTGAGE, INC.
645 MARYVILLE CENTRE DR.
MAIL STATION AM-10
ST. LOUIS, MO 63141
AUDIT DEPARTMENT

(Space Above This Line For Identifying Data)

MORTGAGE

9749579



THIS MORTGAGE ("Security Instrument") is given on JANUARY 14, 1989.
The mortgagor is JAMES P. WALSH, JR., AND JANICE M. WALSH, HIS WIFE
("Borrower"). This Security Instrument is given to CITICORP MORTGAGE, INC.

which is organized and existing
under the laws of ILLINOIS, and whose address is 670 MARIN RIDGE CENTER
SPRINGFIELD, ILLINOIS, 62141 ("Lender").

Borrower owes Lender the principal sum of TWO MILLION THREE HUNDRED THOUSAND AND NO/100
Dollars (U.S. \$ 2,300,000.00). This debt is evidenced by Borrower's note
dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not
paid earlier, due and payable on SEPTEMBER 31, 2018. This Security Instrument secures to Lender: (a) the
payment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of
all other sums, with interest, advanced under paragraph 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
has hereby mortgaged, grant and convey to Lender the following described property located in CLARK
County, Illinois:

Lot 41 in Lake Clair Estates, being a subdivision of the North West 1/4 of the
South West 1/4 of Section 23, Township 33 North, Range 11 East of the Third
Principal Meridian in the City of Prospect Heights, Cook County, Illinois.

07-23-216-001

which has the address of 305 THURSDAY LAKE PROSPECT HEIGHTS
60070 Illinois ("Property Address");

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

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

THIS 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.

RECORDS -- Single Family -- FULL/FILING UNIFORM INSTRUMENT

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My commission expires _____

NOTARY PUBLIC STATE OF ILLINOIS
JAYNE P. MCCONOUGH
OFFICIAL SEAL
MY COMMISSION EXPIRES 2/27/91

NOTARY PUBLIC

1988

homestead.

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that James P. Walsh, Jr. and Elizabeth Walsh, his wife personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of

STATE OF ILLINOIS
COUNTY OF Cook

James P. Walsh, Jr. (Name)

JAMES P. WALSH, JR. (Name)
- Borrower -

ELIZABETH WALSH (Name)
- Borrower -

to any rider(s) enclosed by Borrower and recorded with this Security Instrument and

ATTEST: JAYNE P. MCCONOUGH, Notary Public
39 S. LA SALLE 5TH FLOOR
CHICAGO, ILL. 60602

<input checked="" type="checkbox"/> Adjustable Rate Assumption Rider	36600000
<input type="checkbox"/> Graduated Payment Rider	36600000
<input checked="" type="checkbox"/> Adjustable Rate Rider	36600000

REGISTRAR OF DEEDS

Approved by Notary Public

19. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration under paragraphs 15 and 17 unless applicable covenant or agreement in the Security Instrument that not prior to acceleration under paragraphs 15 and 17 unless applicable law provides otherwise. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the loan secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to request all a suspension and the right to assert in the foreclosure process of the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender in its option may require immediate payment in full of all sums required by this Security Instrument without further demand and may foreclose the Security Instrument by judicial proceeding. Lender shall be entitled to effect all remedies provided in this Security Instrument provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of this evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (or person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and subsequent of rents, including of rents, including, but not limited to, receive, a fee, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by the Security Instrument.

21. Loans. Upon payment of all sums secured by the Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any redemption costs.

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

23. Release of Security Instrument. If one or more riders are attached to the Security Instrument, the Borrower shall sign and acknowledge with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall merge and supplement the covenants and agreements of this Security Instrument as if the riders were a part of the Security Instrument. (Check applicable rider(s))

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

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11. Lender required mortgage insurance. As a condition of the loan made by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. 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.

9. 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, 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.

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, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sum 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.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification or acceleration 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.

11. Borrowers and Assigns Not 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.

12. 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.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notice. 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.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security 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 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.

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.

18. Borrower's Right to Reinstatement. 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 had no acceleration 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 attorney's 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 paragraphs 14 or 17.

My amount 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 on a regular basis to Borrower requesting payment.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. 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 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, filing 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.

8. Preservation and Maintenance of Property; Leasehold. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

9. Insurance. Borrower shall keep the improvements now on the Property insured against fire, theft and other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier providing the loss by fire hazards included within the term "extended coverage" and (b) other hazards for which Lender requires insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

10. All insurance policies and renewals shall be acceptable to Lender and shall provide a surviving mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give the Lender all records 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.

11. 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 same or other property owned by Borrower. If Lender abandons the Property, then Lender shall not be bound by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

12. 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 19 the Property is acquired by Lender, Borrower's right to any insurance proceeds 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.

13. Lender and Borrower otherwise agree in writing, 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, with any excess paid to Borrower. If Lender abandons the Property, then Lender shall not be bound by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

14. Lender and Borrower otherwise agree in writing, 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, with any excess paid to Borrower. If Lender abandons the Property, then Lender shall not be bound by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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