

# UNOFFICIAL COPY

MAIL DOCUMENTS TO:  
FIRST BANK OF SCHAUMBURG  
321 WEST GOLF ROAD  
SCHAUMBURG ILLINOIS 60196

LNS96547

REGISTRATION OF TITLES  
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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on

SEPTEMBER 13, 1991 . The mortgagor is

RICHARD W. BURR AND BECKY L. BURR, HUSBAND AND WIFE ,

("Borrower"). This Security Instrument is given to

FIRST BANK OF SCHAUMBURG

which is organized and existing under the laws of AN ILLINOIS BANKING CORPORATION , and whose address is 321 WEST GOLF ROAD SCHAUMBURG ILLINOIS 60196

("Lender"). Borrower owes Lender the principal sum of

ONE HUNDRED SEVENTY THOUSAND AND 00/100

Dollars (U.S. \$ 170,000.00 ).

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 OCTOBER 01, 2006.

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:

Lot 342 in Timbercrest Woods, Unit Number Five, being a Subdivision in the Southeast Quarter of Section 21 and the Southwest Quarter of Section 22, both in Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois according to Plat thereof recorded as Document #20329340 in the Recorder's Office of Cook County, Illinois and registered as Document #2360643, in the Office of the Registrar of Titles.

PI# 07-21-406-019

which has the address of 402 BALSAM COURT SCHAUMBURG [Street, City],  
Illinois 60193 Zip Code ("Property Address");

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

GR(IL) 181011

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VMP MORTGAGE FORMS • 1313/293-8100 • (800)521-7221

Form 3014 9/90

MORT

LOAN NUMBER: BURR

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Form 3014 9/80

CATHETERINE FAHEY

321

WEST GOLF ROAD

SCHAUMBURG

FIRST BANK OF SCHAUMBURG

This instrument was prepared by:



My Commission Expires: 11-16-91

Given under my hand and official seal, this 13TH day of September, 1991  
Signed and delivered the said instrument as **the** free and voluntary act, for the uses and purposes herein set forth,  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **they**  
personally known to me to be the same person(s) whose name(s)

I, RICHARD W. BURR AN BECKY L. BURR, RESIDING AND MAINTAINING  
at 8 Notary Public in and for said county and state do hereby certify

STATE OF ILLINOIS,

Social Security Number

Borrower  
(Seal) Social Security Number  
Borrower  
(Seal) Social Security Number

BECKY L. BURR 063-46-8752 Borrower  
(Seal) Social Security Number

RICHARD W. BURR 312-58-6418 Borrower  
(Seal) Social Security Number

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

Witnesses:

- [Check applicable box(es)]
- Adjustable Rate Rider
  - Grandfathered Payment Rider
  - Planed Unit Development Rider
  - Biweekly Payment Rider
  - Family Rider
  - Second Home Rider
  - Other(s) (specify)
- V.A. Rider      Ballroom Rider      V.A. Rider

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 in this Security Instrument as if the rider(s) were a part of this Security Instrument.

(Check applicable box(es))

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**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 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.

**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.

**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 Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

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

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety 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 covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of 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 any recordation costs.

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

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more of the actions set forth above within 10 days of the giving of notice. This Security Instrument, Lender may give Borrower a notice indicating the instrument. If Lender determines that any part of the Property is subject to a lien which may satisfy the instrument or encroachment of the instrument, or (c) securities from the holder of the lien in aggregate satisfaction to Lender, Borrower shall satisfy the instrument by the payment of the amount accepted by the Lender; (b) contestants in good faith the instrument of the payment received by the Lender; (a) agrees in writing to the payment of the obligation secured by this Security Instrument unless Borrower:

Borrower shall promptly discharge any lien which has priority over this Security Instrument evidencing the payments.

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments to the person owed payment. Borrower shall furnish to Lender all notices of amounts to be paid under this paragraph. These obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly which may attain priority over this Security Instrument, and leschold payments of round rents, if any, Borrower shall pay.

4. Charges: Lender, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs

of the Property, shall apply to any sums secured by this Security Instrument or sale as a credit against the sums secured by Funds held by Lender. If, under paragraph 2, Lender shall acquire or sell the Property, Lender prior to the acquisition or sale this Security Instrument.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any twelve monthly payments, at Lender's sole discretion.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than

time is not sufficient to pay the Escrow items when due, Lender may so notify Borrower in writing, and, in such case Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender, plus any interest paid on the Funds held by Lender shall be paid on the Funds, Lender shall give to Borrower

if the Funds held by Lender exceeds the amounts permitted to be held by applicable law, Lender shall account to Borrower.

If the Funds were made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

Borrower and Lender may agree in writing, unless Lender shall pay to Borrower any interest or earnings on the Funds, without charge, an annual accounting of the Funds, showing credit to its and debts to the Funds and the purpose for which each

applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds, used by Lender in connection with this loan, unless Lender may require Borrower to pay a one-time charge for an independent real estate reporting service.

verifying the Escrow items, unless Lender incurs on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to hold a one-time charge for an independent real estate reporting service

Escrow items, Lender may not charge Borrower for holding and applying the Funds, usually satisfying the escrow account, or Escrow items, Lender is such an institution which may insure by a federal agency, instrumentality, or entity (including Letter, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

Escrow items or otherwise in accordance with applicable law.

Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future

sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount,

1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law shall applies to the Funds related mortgage loan, may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of

Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally

the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow items."

if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with or ground rents on the Property, if any; (g) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums,

and assessments which may attain priority over this Security Instrument as a lien on the Property; (a) yearly taxes Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (b) yearly leasehold payments

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the

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

variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT contains covenants for national use and non-uniform covenants with limited

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

grant and convey the Property is lawfully seized of the estate hereby contained as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby contained and has the right to mortgage,

instrument. All of the foregoing is certified to in this Security instrument as the "Property".

TODGETHER WITH all the improvements now or hereafter erected on the property, and all structures, appurteances, 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 certified to in this Security instrument as the "Property".

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be in effect, Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapses or cascades to subsistentially equivalent mortgageloss coverage is not available, Borrower shall pay to Lender each month a sum equal to cost to Borrower of the mortgage insurance previously in effect, from an ultimate mortgage insurance approved by Lender. If option to coverage subsequently equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the mortgage insurance coverage required by Lender in cases or cases to be in effect, Borrower shall pay the premiums required to instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the instrument, Borrower shall require the premium as a condition of making the loan secured by this security payment.

8. Mortgage Insurance. If Lender requires mortgage insurance as a condition of making the loan secured by this security date of disbursement 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 Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this payment.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property such as a proceeding in bankruptcy, probable, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and include paying any sums accrued by a lien which has priority over this Security Instrument; provided however, Lender's actions may pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may ceasehold, Borrower shall comply with all the provisions of the lease. It borrows under this paragraph 7, Lender does not have to do so.

leasehold attorney's fees and costs of the Property to make repairs. Although Lender may take action under this paragraph to provide Lender with any market information) in connection with the lease, evidence, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a Borroewer, during the loan application process, gave material notice to Lender of inaccurate information or statements to Lender unless created by this lien impairs the security instrument or Lender's security interest. Borrower shall also be in default if property or otherwise materially impairs the security instrument or Lender's security interest. Borrower shall in default if any Borrower may that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material cause such a default and reinstates, as provided in paragraph 16, by causing the action or proceeding to be dismissed with a ruling that the date of occupancy of the Property to determine, or causes in writing, which consent shall not be unreasonably withheld, or unless continuing circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impaire the property, allow the property to deteriorate, or commit waste on the Property. Borrower shall not be in default if any Borrower may collect the property to the date of acquisition, is beyond Lender's good faith judgment could result in forfeiture of the action or proceeding, whether civil or criminal, is beyond Lender's security interest. Borrower shall in default if any Borrower may collect the security instrument or Lender's security interest. Borrower shall not exceed or exceed the date of occupancy, unless Lender agrees in writing, which consent shall not be unreasonably withheld, or unless this Security Instrument and shall shall make the property as principal residence for at least one year after the execution of the agreement, establish, and shall shall remain in the property as principal residence; Lender holds,

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds, immediately prior to the acquisition.

damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument under paragraph 21 the property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from postpone the due date of the monthly payments referred to in paragraphs 1 and 2 of chapter 2 of the payables. If

unless Lender is unable to answer within 30 days a notice from Lender that the insurance has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property to pay sums received by this Security instrument, whether or not then due. The 30-day period will begin when the notice is given.

Lender is not liable for damage to this Security instrument, which is lessened, the insurance proceeds shall be applied to the sums repaired if the restoration or repair is economic feasible or Lender's security would be lessened. If the restoration or repair of the property damaged, unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to repair of the property is not economic feasible or Lender's security is lessened. If the restoration or repair of the property damaged, if the restoration or repair is economic feasible and Lender's security is not lessened. If the restoration or repair of the property damaged, unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to repair of the property.

All insurance policies and renewals shall be acceptable to Lender and shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. All insurance policies and renewals notices, in the event of loss, Borrower shall give prompt notice to Lender all receipts of paid premiums and renewals. If the insurance policies and renewals, Lender may receive a standard mortgage clause. Lender shall have the right to hold the policies and renewals, if Lender receives, Borrower shall promptly give to Lender all receipts of paid premiums and renewals.

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. 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 accordance with paragraph 7.

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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 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 damage, 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; Forbearance by Lender 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.

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

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