NTERCOUNTY TITLE

Propared by:

JANINE M. STONE

CHICAGO: IL GOGDE

01 6096-3

Space Above This Line For Recurding Data) ---MORTGAGE

: THIS MORTGAGE ("Socurity Instruction") is given on - SEPTEMBER WILLIAM G. SMITH

. The mortgager is

, and Whose

AND DORIS J. SMITH, HUSBAND AND WIFE

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

ILLINOIS SERVICE FEDERAL SAVINGS & LOAN ASSOCIATION

which is organized and existing under the laws of THE UNITED STATES OF AMERICA uddress is 4649 SOUTH KING DRIVE

60653 CHICAGO, ILLINOIS

FIFTY FIVE THOUSAND AND CO/100

(1.4nder"). Borrower owes Lender the principal sum of

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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 OCPOBER 1, 2025

This Scourity 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 covening and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and come no Lender the following described property located in COOK County, Illinois:

UNIT 1001-S TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN UNIVERSITY PARK CONDOMINIUM AS DELINEATED 700 DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 24684928, IN THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-14-202-076-1279

which has the address of

1400 EAST 55TH PLACE UNIT 1001-8 , CHICAGO Zip Code ("Property Address");

Stront, City ,

60615 Illinois

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ILLINOIS-Simple Family-FNMA/FHLMC UNIFORM

INSTRUMENT Form 3014 8/90 Amended 5/91

VMP MORTGAGE FORMS - (800)\$21-725

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Borrower shall promptly discharge any lien which has priority over this Security instrument unless Borrower; (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender's opinion operate to prevent the by, or detends against enforcement of the lien in, legal proceedings which in the Lander's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lander subordinating the lien to this Security Instrument. If Lander determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. If Lander determines that any part of the Property is subject to a lien which may attain priority over

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

third, to interest due; fourth, to principal due; and best, to any late charges, tines and impositions attributable to the Property.

4. Chargest Liens, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property.

3, Application of Payments, Unless applicable has provides otherwise, all payments received by Lender paragraphs 1 and 2 should be applied; first, to any propayment charges due under the Mote; second, to amounts payable under paragraph 2;

Opon payment in full of all sums secured by this Security Instrument, Lender stall promptly refund to florrower any funds hold by Lender. By maker paragraph 21, Lender whall acquire or sell the Proporty, Lender, prior to the acquisition or sale of the Proporty, shall apply any Funds held by Lender at the time of acquisition or sale as a notific against the sums accured by

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 whill account to Borrower fine is not sufficient to pay the Escrow Items when due, Lender may so notify derrower in writing, and, in such case fortower than 10 pay the Escrow Items when due, Lender may so notify derrower in writing, and, in such case fortower shall pay to Lender the amount necessary to make up the deficiency. Borrower will make up the deficiency in no more than

The Funds shull be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, it Lender is such an institution) or in any Federal Home Loan Bank. Londer shull apply the Funds to pay the Euchas, innually analyzing the escrow account, or lessures Lender may not charge Borrervor for holding and applying the Funds, innually analyzing the escrow account, or verilying the Escrow thems, unless Lender pays Berrewer interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require therewer in ponting sorvice applicable law requires interest to be paid, Lender shull at the required to pay Rouvower any interest or carnings on the Funds sorvice applicable law requires interest to be paid, Lender shull at the required to pay interest and Lender shull give to Borrower, without charge, an annual accounting of the Funds, showing credit; and debits to the Funds and the purpose for which each without charge, an annual accounting of the Funds, showing credit; and debits to the Funds and the purpose for which each debit to the Funds was rander. The Funds are additional security for all same secured by this Security Instrument.

Escrow Items or otherwise in accordance with applicable law.

Londer on the day monthly payments are due under the Note, until the Note is puid in full, a sum "Funds") for: (a) yearly laxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly loos insurance premiums, if any; (e) yearly loos insurance premiums, if any; and (f) any sums payable by Borrower to Leader, in accordance with the provisions of na regards in an enount of mortgage insurance premiums. These items are called "Escrow Rentally the provisions of na regular of the payment of mortgage insurance premiums. These items are called "Escrow Rentally testing of na any time, collect and hold Funds in an amount a lender for a federally testing from time to the formount and federal Real Estate Sediented Procedures Act of 1974 as amended from time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lever may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. If so, Lever may, at any time, collect and hold Funds in an emount not to exceed the lesser amount. Use, the property of the basis of curent data and reasonable estimates of expenditures of future of future of funds.

principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note, and formwer shall pay to 2, Funds for Taxes and fusurance, Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

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

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

grant and convey the Property and that the Property against all claims and domands, subject to any oncumbrances of record. Botrower warrants and will defend generally the title to the Property against all claims and domands, subject to any oncumbrances of record, and vill defend generally the title to the Property against all claims and domainds and non-uniform covenants with limited

BORROWER ON the loregoing 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,

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurlenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security

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this Socurity Instrument, Lender may give Horrower a notice identifying the lien. Horrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance, Berrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower falls 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 renovals 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 promiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged. If the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower, if Borrower abandons the Property, or does not analyze within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Londer and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly regments referred to in paragraphs 1 and 2 or change the amount of the payments. It under paragraph 21 the Property is acquired by Londer, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition and pass to Londer to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

- -6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leastholds. Horrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in willing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, dumage 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 oriminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lieu created by this Security has rument 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 Borro ver's interest in the Property or other material impairment of the lien created by this Security Instrument of Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate interpration or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced of 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 tenschold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee litle to the Property, the leasohold and the fee title shall not merge unless Lender agrees to the merger in writing.
- 7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then coulder may do and pay for whatever is necessary to protect the value of the Property and Londer's rights in the Property. Lender's actions may include paying any sums secured by a tien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to

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or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to if by first class mad unless applicable law requires use of another method. The notice shall be directed to the Property Address 14. Mulices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing

payment to horrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any Borrower, Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to four exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the 13. Loun Charges, if the loan secured by this Security Instrument is subject to a law which sets maximum foun charges,

anke any accommodations with regard to the terms of this Security Instrument or the Note without that Berequer's consent. secured by thus Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or some off yaq of bongiles, Wandard fon al (d) thountilal gives Said to since off to have grouped off it is received by histinment but does not execute the Mote: (a) is co-signing this Security Instrument only to the Pape, grant and convey that paragraph 13. Borrower's coverants and agreements shall be joint and several. Any Borrower who co-signs this Security Security instrument shull bind and benefit the successors and assigns of Lender and detrewer, subject to the provisions of 12. Successors and Assigns Bound, Joint and Several Lubility; Co-signers. The covenants and agreements of this

exercise of any right or remedy.

prepayment charge under the Note.

necessors in increase. Any forbearance by Lendor in exercising any right of anhigh and by a waiver of or preclude the el the sume seemed by the Seemity hadrangen by reason of my demand by the by the by the borrower or Borrower's commence beoccedings against any successor in interest or refuse to exical transfor payment or otherwise modify amortization not operate to release the linbility of the original Borrower or Borroy et a successors in interest. Lender shall not be required to this successor in interest of Borrower statted by the Security Instrument granted by Lender to any successor in interest of Borrower shall

11. Borrower Not Released; Forbegrance by Lender Not i Waiver. Extension of the time for payment or modification estpone the due date of the monthly payments tered to it or regaphs Luch or charge the mount of such payments

Unless Lender and Borrower otherwise agree in wrang, any application of proceeds to principal shall not extend or

secured by this Security Instrument, whether or not then due.

Lender is authorized to collect and apply the procede, at its option, either to restoration or repair of the Property or to the sums award or setto a claim for damages, Borrower fulls to respond to Lender within 30 days after the date the notice is given,

If the Property is abandoned by Bourewer or it, after notice by Lender to Borrower that the condemnor offers to make an

be applied to the sums secured by this Secerty Instrument whether or not the sums are then due. taking, unless Borrower and Lender cine wise agree in writing or unless applicable law otherwise provides, the proceeds shall herivet value 90 the Property involved year before the taking is less than the immonity in the secure before the before the taking. Any balance, half he paid to Borrower. In the event of a partial taking of the Property in which the fair amount of the sums section immediately before the taking, divided by (b) the fair market value of the Property immediately this security instrument stant he reduced by the amount of the proceeds multiplied by the following fraction: (a) the four Security Instrument from finitely before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by 🗓 market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this . whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fall-In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instruments

mapped or bing an fluds сондешнийон от овьет ыкінд од яку рист об 4ы Реорету, от for conveyance in lieu of condemnation, ате hereby assigned идл 19. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with 🕬,

ن Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection, nee ends in accordance with any written agreement between notrower and connect or apparence aw.

insurance ends in accordance with any written agreement between Borrower and Londer or applicable law. the precitions required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period be in effect. Lender will accept, use and retain these payments as a loss reserve in liou of mortgage insurance. Loss reserve one-tothe of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to cost to horrower of the mortgage insurance previously in effect, from an atternate mortgage insurer approved by Londer. If obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the

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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 defined to have been given a Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Saverability. This Security Instrument shall be governed by federal law and the law of the

- 15. Governing Law; Saverability, 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 baneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lander'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 Lander exercises this option, Lender shall give norrower notice of accoloration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or malled within which Borrower must pay all sums secured by this Security Instrument. It Porrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security partrument 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 has appoint discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for constatement) before sale of the Proporty 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 one wider 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 attoriess' 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 same secured by this Security Instrument shall continue unchanged. John 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.
- Instrument) may be sold one or more times without prior notice to Porrower. 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, us., 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 no 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, lawsall or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Laws 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 that 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. 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,

at the 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

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My Commission Expires 2/7/36 12:04:01 [J] R80- (08: **1601 Sau** 06/6 Aroc mio4 Motary Public, State of Illinois Joyce R. Counts "OFFICIAL SEAL" My Commission Expires: Given under my hand and official seal, this free and voluming act, for the uses and purposes therein set forth. an insunitant bing off borovilob bun bangia THEIR subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that personally known to me to be the sume person(s) whose name(s). SMITH, HUSBAND AND WIFE STATE OF ILLINOIS, COOK a Noticey Public in and for said county and seas do hereby certify County 83: -Borrower 18WoTtoB-(mag) чвичоттоВ-(BoS) 18WOTIDE-(Bos) тковчани th any rider(s) executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and Other(s) [specify] Palloon Rider Rate Improvemont Ridor Second Home Rider rabiM momynd banadam Rider Planned Unit Development Rider Biweekly Payment Rider GəbiЯ ənıЯ əldabən[b∆] X Condominium Ridor 1-4 Fumily Rider

Peolytod oldnoilggn door(2) the coverants and agree near of this Security Instrument as if the rider(s) were a part of this Security Instrument. Security Instrument, the coverants and agreements of each rider shall be incorporated into and shall amond and supplement 24. Riders to dis Security instrument. If one or more riders are executed by Borrower and recorded together with this

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

21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

without charge to Borrower. Borrower shall pay any recordation costs.

proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums non-existence of a default or any other defense of Borrower to acceleration and foreelosure. If the default is not cured on inform Borrower of the right or relative after acceleration and the right to assert in the foreclosure proceeding the

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.

secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further (d) trait is the content of the date specified in the notice may result in acceleration of the same (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 applicable has provides otherwise). The notice shall specify; (a) the default; (b) the action required to cure the default;

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 6TH day of SEPTEMBER, 1995, 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 Note to

ILLINOIS SERVICE FEDERAL SAVINGS & LOAN ASSOCIATION

(the "Lender")

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

1400 EAST 55TH PLACE-UNIT 1001-S, CHICAGO, ILLINOIS 60615

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

UNIVERSITY PARK

Name of Condominium Project

(the "Condominium Project") 1.14% owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and hemsits of Borrower's interest.

CONDOMINIUM COVENANTS. In puddition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

- A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The Constituent Documents are the: (i) Declaration or any other document which creates the Condominium Project, (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when the all dues and assessments imposed pursuant to the Constituent Documents.
- B. Havard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Projec which is satisfactory to Londer and which provides insurance coverage in the amounts, for the periods, and against the hazards Londer requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the taonthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard assignace coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

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

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

MULTISTATE CONDOMINIUM RIDER-Single Family-Famile Mae/Freddia Mae UNIFORM INSTRUMENT

Form 3140 9/90

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VMP MORTGAGE FORMS - (313)203-8100 - (899)621-7281

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(hoz).	DORIG J. CAMELL
иwопо8~	MILLIAM C. SMITH
(hoż)	Mary B. B. Lill

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

Lender to Borrower requesting "Lyment,

bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from by the Security Instrument. Unless Borrower and Lander agree to other terms of payment, these amounts shall them: Any amounts disturted by Lender under this paragraph b shall become additional debt of Borrower secured

F. Renge lies. If Borrower does not pay condominium dues and assessments when due, then Londer may pay

manufatued or the Owners Association unacceptable to Lender.

any action which would have the effect of rendering the public liability ensurance coverage no proparaors.

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(ii) any amendment to any provision of the Constituent Documents if the provision is for the express рекий ръ сондъплиной от синиси дошии!

termination required by law in the case of substantial destruction by the or other ensualty or in the case of a the abandonment or termination of the Condominium Project, except for abandonment or

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

provided in Umferm Covenant 19. bing to pought gard broceeds april be upplied by Londer to the sums secured by the Security Instrument as unit or of the common elements, or for any conveyance in fiou of condemnation, are hereby assigned and shall be

Borrower in connection with any condementation or other taking of all or any part of the Property, whether of the D. Condemnation, The proceeds of any award or chaim for damages, direct or consequential, payable to.