

UNOFFICIAL COPY

0010754212
6307/0051 43 005 Page 1 of 11
2001-08-16 10:02:13
Cook County Recorder 41.50

RECORD AND RETURN TO:
SMART MORTGAGE ACCESS L.L.C.
835 STERLING AVENUE, SUITE 230
PALATINE, ILLINOIS 60067



Prepared by:
ROBERT SCHLERETH
835 STERLING AVE #230
PALATINE, IL 60067
EUGENE "GENE" MOORE
ROLLING MEADOWS

Purchase Money
State of Illinois
MORTGAGE

FHA Case No.

137-1088659-734

8874894

THIS MORTGAGE ("Security Instrument") is given on JULY 30, 2001

The Mortgagor is
ANTONIO YGLESIAS, single, never married, AND
JENNIFER NOVAK, single, never married AND EMILIO YGLESIAS AND
BETTY YGLESIAS, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to
SMART MORTGAGE ACCESS L.L.C.

which is organized and existing under the laws of THE STATE OF ILLINOIS
whose address is 835 STERLING AVENUE, SUITE 230
PALATINE, ILLINOIS 60067
ONE HUNDRED THIRTY SIX THOUSAND TEN AND 00/100

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

Dollars (U.S. \$ 138,010.00).

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 AUGUST 1, 2031. 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

FHA Illinois Mortgage - 4/96

VMP-4R(IL) (9608)

VMP MORTGAGE FORMS - (800)521-7291

Page 1 of 8

Initials: EWG

DPS 1609

UNOFFICIAL COPY

Initials: J.W.D.

Page 2 of 8

NMD-4H(L) (968)

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. Section 2601 et seq., and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or distributions before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

27. **Payments by owner of charges, insurance of taxes, principal and interest as set forth in the Note and any late charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the property, and (c) premiums for insurance required under paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are referred to as "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

UNIFORM COVENANTS.

Borrower and Lender covenant and agree as follows:

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants which limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BOKKOWER COVENANTS that Bokkower 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.

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

Practice ID #: 07-12-2003-02-21-1004
which has the address of 2145 SOUTHWIND CR., SCHAUMLBURG
Illinois 60184
[Zip Code] ()

Digitized by srujanika@gmail.com

UNIT NO. 1-4 IN CARRIAGE HOMES OF WINDSONG CONDOMINIUMS
ON A SURVEY OF CERTAIN LOTS IN CARRIAGE HOMES OF WINDSONG CONDOMINIUMS
SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION
NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN
ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "C"
CONDOMINIUM FILED AND RECORDED APRIL 29, 1987, AS
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in Cook County, Illinois:

If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note; and

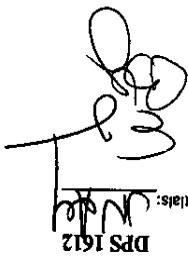
Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument (or within sixty days of a later sale or transfer of the Property) and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender determines that requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or



UNOFFICIAL COPY

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law (including Section 341(d) of the Gram-St. Gutmian Depository Institutions Act of 1982, 12 U.S.C. 1701-3(d)) and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

(a) Debut; (b) feature immediate payment in full of all sums secured by this Security Instrument, in the case of payment default; (c) except as limited by regulations issued by the Secretary, in the case of payment default; (d) render may, except as limited by regulations issued by the Secretary, in the case of payment default; (e) features, require immediate payment in full of all sums secured by this Security Instrument, in the case of payment default; (f) require immediate payment in full of all sums secured by this Security Instrument, in the case of payment default; (g) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or (h) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next thirty days, to perform any other obligations contained in this Security Instrument.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

If Borrower fails to make the payments required by paragraph 2, or fails to perform any other 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 bankruptcy), for condemnation or to enforce laws or regulations, then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, and at the option of Lender, shall be immediately due and payable.

(a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in writing to good faith the lien by, or defers against enforcement of the lien; or (c) secures from the holder of the lien an Lender's opinion operate to prevent the enforcement of the lien; or (d) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give notice a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

1. Changes in Lender's Rights in the Property. Borrower shall pay all government or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay all Lenders' obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

6. 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 convenience in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument. Any application of such proceeds to the reduction of the indebtedness under the Note and this Security Instrument shall remain in effect until all amounts unpaid under the Note and this Security Instrument have been paid in full.

abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

8874894

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and
 - (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.
- (c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.
- (d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.
- (e) **Mortgage Not Insured.** Borrower agrees that if this Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of 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 successor 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 9(b). 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.



UNOFFICIAL COPY

DPS 1614
Hindi
Date: 11/12/13

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not performed any act that would prevent Lender from exercising its rights under this paragraph 17.

17. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to receive all rents and revenues of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for security only.

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

As used in this paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or explosive materials, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, petroleum products, and radioactive materials. As used in this paragraph 16, "Environmental Law" means federal laws and regulations promulgated under the laws of the state, federal, and local governments relating to the protection of the environment.

Borrower shall promptly file a 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 regulation or rule of any authority under which Borrower has actual knowledge. If Borrower learns, or is notified by any government or regulatory authority that any removal or remedial action is necessary to remediate any Hazardous Substances affecting the Property or the real property interest in the Property, Borrower shall take all necessary remedial actions in accordance with Environmental Law.

16. **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 presence of a substance on the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence of small quantities of substances that are generally recognized to be appropiate to normal residential uses and to maintenance of the Property.

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

14. 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 is held to be contrary to 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.

13. 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 Borrower designates by notice to Lender. Any notice to Lender shall be directed to the first class mail to Lender's address given by 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.

UNOFFICIAL COPY

8874894

18. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender 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 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 *et seq.*) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph 18 or applicable law.

19. 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.

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

21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)].

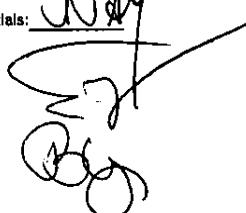
Condominium Rider

Planned Unit Development Rider

Growing Equity Rider

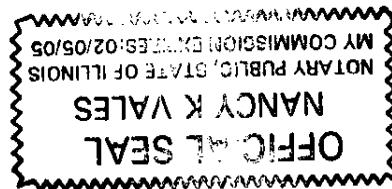
Graduated Payment Rider

Other [specify]



UNOFFICIAL COPY

DPS 7348
Page 3 of 8
MP-AIR (IL) (9608)



My Commission Expires:

KUd
Notary Public
day of JULY 2001

Given under my hand and official seal, this 30TH

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)
subscribed and delivered the said instrument as their
free and voluntary act, for the uses and purposes herein
set forth.

ANTONIO YGLESIAS, single, never married AND JENNIFER NOVAK, single,
NEVER MARRIED AND EMILIO YGLESIAS AND BETTY YGLESIAS, HUSBAND AND
WIFE
that
, a Notary Public in and for said county and state do hereby certify
County ss:

STATE OF ILLINOIS,

Borrower
(Seal)

Borrower
(Seal)

Borrower
(Seal)

Borrower
(Seal)

EMILIO YGLESIAS
(Seal)

BETTY YGLESIAS
(Seal)

JENNIFER NOVAK
(Seal)

JENNIFER NOVAK
(Seal)

ANTONIO YGLESIAS
(Seal)

ANTONIO YGLESIAS
(Seal)

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

CONDOMINIUM RIDER

8874894

FHA Case No.

137-1098659

THIS CONDOMINIUM RIDER is made this 30TH day of JULY, 2001, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to
SMART MORTGAGE ACCESS L.L.C.

("Lender") of the same date and covering the Property described in the Security Instrument and located at:
2145 SOUTHWIND CR.
SCHAUMBURG, ILLINOIS 60194

[Property Address]

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

[Name of Condominium Project]

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("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 benefits of Borrower's interest.

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

- A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: 1) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property,

FHA Multistate Condominium Rider - 10/95

VMP -586U (9705)

Page 1 of 2

Initials: *JW*

VMP MORTGAGE FORMS - (800)521-7291

ER By

DPS 9630

UNOFFICIAL COPY

CONDOMINIUM RIDER.	ANTONIO YGLESIAS	
<i>Antonio Yglesias</i>		(Seal)
Borrower _____		Borrower _____
(Seal) _____		(Seal) _____
JENNIFER NOVAK		EMILIO YGLESIAS
<i>Jennifer Novak</i>		<i>Emilio Yglesias</i>
(Seal) _____		(Seal) _____
Borrower _____		Borrower _____
(Seal) _____		(Seal) _____
BETTY YGLESIAS		BETTY YGLESIAS
<i>Betty Yglesias</i>		<i>Betty Yglesias</i>
(Seal) _____		(Seal) _____
Borrower _____		Borrower _____
(Seal) _____		(Seal) _____
DPS 9631		DPS 9631
		Page 2 of 2
		WMP-586U (9705)

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

C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them, and any amounts disbursed by Lender under this Paragraph C shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

D. (ii) Borrower's obligation under Paragraph 4 of this Security Instrument to maintain hazard insurance 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 and of any loss occurring from a hazard. 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 condominium unit or to the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.

E. Borrower promises to pay all dues and assessments imposed pursuant to the legal instruments creating and governing the Condominium Project.

8874894

Digitized by srujanika@gmail.com

UNOFFICIAL COPY

ALTA Commitment 1982 Schedule A

0010754212 Page 11 of 11

ABSOLUTE TITLE SERVICES, INC.

SCHEDULE A

File No.: 7576

UNIT NO. 1- IN CARRIAGE HOMES OF WINDSONG CONDOMINIUM, AS DELINEATED ON A SURVEY OF A CERTAIN LOTS IN CARRIAGE HOMES OF WINDSONG, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM FILED AND RECORDED APRIL 29, 1987, AS DOCUMENT LR3612036 AND DOCUMENT 87229431, RESPECTIVELY AND AMENDED BY SUPPLEMENT NO. 2 TO SAID DECLARATION FILED AND RECORDED JULY 30, 1987 AS DOCUMENT LR3639502 AND 87420845, RESPECTIVELY; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Address of Property (for identification purposes only):

Street: 2145 SOUTHWIND CIRCLE 1-4
City, State: SCHAUMBURG, Illinois

Pin : 07-18-200-021-1004

ND
ID
Y

A

STEWART TITLE
GUARANTY COMPANY

Schedule A of this Policy consists of 2 page(s)

ISSUED BY: Absolute Title Services, Inc., Wheeling, Illinois