- After Recording Return To: BOX_86 NORTH SIDE FEDERAL SAVINGS 5159 N. Clark Street Chicago, IL 60640		0010755708 7023/0146 10 001 Page 1 of 15 2001-08-16 11:45:37 Cook County Recorder 49.00
		0010755708
	[Space Above This Line For Recording I	Data]
DEFINITIONS	MORTGAGE	TH
Words used in multiple sections of th 21. Certain rules regarding the usage (A) "Security Instrument" means the this document. (B) "Borrower" is DAVID de CAM	nis document are defined below and other word of words used in this document are also proving document which is dated August STRO and TIMOTY R. HENDRICKSON	ds are defined in Sections 3, 11, 13, 18, 20 and ded in Section 16. 14 , 2001 , together with all Riders to both never having been married
Lender is a <u>corporation</u>	FEDERAL SAVINGS AND LOAN ASSOCI	aws of <u>the United States of Amer</u>
Lender is the mortgagee under this So (D) "Note" means the promissory no Borrower owes Lender ONE HUND	ecurity Instrument. In the signed by Borrower and datedAu DRED SIXTY ONE THOUSAND NEW H	gust 14 , 2001 . The Note states that
(E) "Property" means the property t(F) "Loan" means the debt evidence all sums due under this Security Instr	hat is described below under the heading "Trad by the Note, plus interest, any prepayment clument, plus interest.	narges and late charges due under the Note, and
by Borrower [check box as applicable		rrower. The following Riders are to be executed
☐ Adjustable Rate Rider ☐ Balloon Rider ☑ 1-4 Family Rider		cond Home Rider her(s) [specify]
rules and orders (that have the effect	of law) as well as all applicable final, non-app	
on Borrower or the Property by a con	dominium association, homeowners association	assessments and other charges that are imposed on or similar organization.
(J) "Electronic Funds Transfer" me instrument, which is initiated through or authorize a financial institution to automated teller machine transactions,	cans any transfer of funds, other than a transaction an electronic terminal, telephonic instrument, condebit or credit an account. Such term include, transfers initiated by telephone, wire transfers,	tion originated by check, draft, or similar paper omputer, or magnetic tape so as to order, instruct es, but is not limited to, point-of-sale transfers
(K) "Escrow Items" means those ite		ages or proceeds paid by any third party (atha
		ages, or proceeds paid by any third party (other
ILLINOIS—Single Family—Fannie SAF Form 44713	Mae/Freddie Mac UNIFORM INSTRUME 2001 SAF Financial Services, Inc., Roll BOX 333	ing Meadows, IL • To Reorder 1-800-323-3000

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ot, or omissions as to, the value and/or condition of the Property. condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii)

(M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any

regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or (O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, amounts under Section 3 of this Security Instrument.

mortgage loan" under RESPA. restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related

Borrower's obligation under the Note and/or this Security Instrument. (P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed

TRANSFER OF RIGHT. IN THE PROPERTY

purpose, Borrower does hereby mortgale, grant and convey to Lender and Lender's successors and assigns the following described Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the

[Type of Recording Jurisdiction] [Name of Recording Jurisdiction] $\overline{I_4}$ ຫາວງ property located in the

SEE ALLACHED

[City] Chicago 48. OOA COUNTY which currently has the address of 7360 N. Damen Avenue 35

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

grant and convey the Property and that the Property is unencumbered, except for encumbrances of record, nor warrants and BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and nay the right to mortgage,

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

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

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

deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer. certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. I. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due

Property located in the County of Cook, 7360 N. Damen Avenue 3S Chicago, IL 60645

Unit 7360-1 IN LA CASA CONDOMINIUM AS DELINEATED ON SURVEY OF LOT 30. (EXCEPT THE SOUTH 15 FEET) AND ALL OF LOT 31 IN MARSHALL'S SUBDIVISION OF THE LOT ON COUNTY CLERK'S DIVISION OF PART OF THE SOUTHWEST FRACTIONAL 1/ OF FRACTIONAL SECTION 30, TOWNSHIP 41 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, NORTH OF THE INDIAN BOUND' LINE IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT AT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR LA CASA CONDOMINIUM MADE BY SAID HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE, AND RECORDED ON MARCH 11, 1976 IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DCCUMENT 23414557 TOGETHER WITH AN UNDIVIDED : PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION THEREOF AS DEFINED AND SET FORTH IN SAID OUNTY CLERT'S OFFICE DECLARATION AND SURVEY) IN COOK CCUNT, ILLINOIS.

permanent index #11-30-316-016-1001

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of an ounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower subligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any c. al. Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security frotrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pv. svant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and

annual accounting of the Funds as required by RESPA. Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an

accordance with RESPA, but in no more than 12 monthly payments. notity Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds

held by Lender.

manner provided in Section 3. Association Dues, Fers, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property

Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4. Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this proceedings are concluded; or (c) securify from the holder of the lien an agreement satisfactory to Lender subordinating the lien to which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such performing such agreement, (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings writing to the payment of a soligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is Borrower shall promotly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by

Lender in connection with this Loan.

resulting from an objection by Borrower. fees imposed by the Federal Emergency Management Agency in connection with the eview of any flood zone determination occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any charge for flood zone determination and certification services and subsequen charges each time remappings or similar changes with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services, or (b) a one-time disapprove Borrower's choice, which right shall not be exercised unreasonably Lender may require Borrower to pay, in connection during the term of the Loan. The insurance carrier providing the insurance choice by Borrower subject to Lender's right to deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change earthquakes and floods, for which Lender requires insurance. Im- insurance shall be maintained in the amounts (including against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, 5. Property Insurance. Borrower shall keep the inpro-ements now existing or hereafter erected on the Property insured

Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower coverage shall cover Lender, but might or might not protect Borrower's equity in the Property, or the contents of the and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option

such interest, upon notice from Lender to Borrower requesting payment. this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Bortower secured by acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of incurance that Borrower

as mortgagee and/or as an additional loss payee. Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such

is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if

to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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 the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Sectic. 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refun to unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

- 6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 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 Lendor otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.
- 7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds to the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Troperty. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

- 8. Borrower's Loan Application. Borrower shall be in default if, during the Loan explication process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.
- 9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. I. (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

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tee fitle to the Property, the leaschold and the fee title shall not merge unless Lender agrees to the merger in writing. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires

providing for such termination or Aidil termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's until Lender's requirement for Morterge Insurance ends in accordance with any written agreement between Borrower and Lender Borrower shall pay the pren tum, required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these equivalent Mortgage insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by 10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the

not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance. Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does obligation to pay interest at the rate provided in the Note.

Mortgage Insurance premiums). make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements

premiums paid to the insurer, the arrangement is often termed "captive reinsurance," Further: losses. If such agreement provides that an affiliate of Lender takes a shart of the insurer's risk in exchange for a share of the of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion As a result of these agreements, Lender, any purchaser of the Mote, another insurer, any reinsurer, any other entity, or any

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any

will not entitle Borrower to any refund. other terms of the Loan. Such agreements will not increase the amount Borrower vill owe for Mortgage Insurance, and they

to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such careellation or termination. request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or the Homeowners Protection Act of 1998 or any other law. These rights may include the right o eceive certain disclosures, to (b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the to Lender. 11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid

order provided for in Section 2. Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the reasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender

sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. In the event of a partial In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the

taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous 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 Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, I ender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property of other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

- 12. Borrower Not Released; Forbearance By Lender Fort a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to 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 any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.
- 13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. 36 crower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-cigns this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer'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 can agree to extend, medify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan 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 (whether or not a prepayment charge is provided for under the Note).

Borrower might have arising out of such overcharge. BOTTOWET'S acceptance of any such refund made by direct payment to Bottower will constitute a waiver of any right of action

Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated change of address through that specified procedure. There may be only one designated notice address under this Security Instrument change of address, if Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's notice to all borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first 15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any

provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other contract or it might be silent, out such silence shall not be construed as a prohibition against agreement by contract. In the event that (to any requirements and lin itations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject 16. Coverning Lave: Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the

words of the feminine gender; (b) words in the sii gular shall mean and include the plural and vice versa; and (c) the word "may" As used in this Security Instrument: (a) yords of the masculine gender shall mean and include corresponding neuter words or

gives sole discretion without any obligation to take any action.

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

a future date to a purchaser. for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond 18. Transfer of the Property or a Beneficial Inwision in Borrower. As used in this Section 18, "Interest in the Property"

exercise is prohibited by Applicable Law. payment in full of all sums secured by this Security Instrument. However, the option shall not be exercised by Lender if such and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person

this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period. Lender may invoke any remedies than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by If Lender exercises this option, Lender shall give Borrower notice of acceleration The notice shall provide a period of not less

permitted by this Security Instrument without further notice or demand on Borrower.

drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditio is 🗺 that Borrower: (a), pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days octore sale of the Property 19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Dourower shall have the right to

this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity 20. Sale of Mote; Change of Loan Servicer; Motice of Grievance. The Mote or a partial interest in the Mote (together with" acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no

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UNOFFICIAL COPY

(known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might 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 which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes 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; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety (r environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as derired in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger ar Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. 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 (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition can sed by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, 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. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

22. 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 Section 18 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 Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

easements for the benefit of said unit set forth in the Declaration of Condominium. as right and easements appurtenant to the subject unit described herein, the rights and 25. The Mortgagor also hereby grants to the Mortgagee, its Successors and Assigns,

fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the 23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.

24. Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by

virtue of the Illinois homestead exemption laws.

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vas ni bas t	d in this Security Instrumen	and covenants containe	zers to the terms	orrower accepts and ag	. SIGNING BEFOM' B	ВХ

To Reorder 1-800-323-3000 Form 3014 1/01 (page 10 of 10 pages)

> My Commission Expires August 31, 2003 Notary Public, State of Illinois "OFFICIAL SEAL"

WINDY W WINDY

Notary Public

SAF Form 44713

This instrument was prepared by Christine A. Richards, Asst Secy

1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this	August, 2001	ם 및 19
	Williage, Deed of Tract of Con-	rity Deed (the "Securit
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		1
(the "Lender") of the same date and covering the Property described in the	Security institutions and rocated	1 at.
7360 N. Damen Avenue 3S, Chicago	o, IL 60645	********************************
Property Address]	***************************************	

- 1-4 FAMILY COVENANTS. In addition to the covenant, and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
- A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, sloves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtain; and curtain rods, attached mirrors, cabinets, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtain; and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."
- B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or notice a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.
- C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.
- D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.
 - E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
- F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

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Product 43598IL Multistret 1-4 FAMILY RIDER—Fannie Mae/Freddie Mac Uniform Instrument

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Bortower absolutely shall mean "sublease" if the Security Instrument is on-a leasehold. or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all

benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the that the Rents are to be paid to Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only. given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has Rents of the Property are payable, Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the

perform any act that would prevent Lender from exercising its rights under this paragraph. Borrower represents and warrants that has not executed any prior assignment of the Rents and has not and will not Security Instrument pursuant to Unifo in Covenant 7. the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting

collect the Rents and profi s derived from the Property without any showing as to the inadequacy of the Property as security. actually received; and (,1) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and Security Instrument; (v) I ender's agents or any judicially appointed receiver shall be liable to account for only those Rents maintenance costs, instrance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the collecting the Reur, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and collected by Lender's agents shall be applied first to the costs of taking control of and managing the Property and Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to

may do so at any time when a default occurs. Any aprication of Rents shall not cure or waive any default or invalidate any other Property before or after giving notice of defaun to Borlower. However, Lender, or Lender's agents or a judicially appointed receiver, Lender, or Lender's agents or a judicially app inted receiver, shall not be required to enter upon, take control of or maintain the

right or remedy of Lender. This assignment of Rents of to Property shall terminate when all the sums secured by the Security

interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security CROSS-DEFAULT PROVISION. Borrower's default or preach under any note or agreement in which Lender has an

BY SIGNING BELOW, Borrower accepts and agrees to the terms and providing contained in this

Borrower (Seal) **Вопомег** David de Castro Seal)

1-4 Family

	-	IIUM RIDI			
THIS CONDOMINIUM RIDGE is made this and is incorporated into and shell be deemed to Instrument") of the same date given by the und NORTH SIDE FEDERAL (the "Lender") of the same date and covering to 7360 No. Damen Av	amend and suppled lersigned (the "Both SAVINGS AND the Property described and suppled to the "Both Saving and	rrower") to secure LOAN ASSOCIA The din the Security	Borrower's Note to TION OF CHICAGO VInstrument and located	, · · ·	ことの私が行
The December includes a unit in together with		est in the common		inium project known a	s:

(the "Condominium Project"). If the 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 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. 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 due, all dues and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of or e-t welfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 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.

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.
- D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

MULTISTATE CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT FORM 3140 9/90 (page 1 of 2 pages) 1994 SAF Systems and Forms Inc., • Chicago, IL • 1-800-323-3000 Product 435961L

E. Lender's Prior Consent Box with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F 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.

By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider Oroperty of County Clerk's Office ..(Seal) -Borrower

.(Seal)