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MAIL TO:
HOME EQUITY TITLE
SERVICES, INC.
855 E. GOLF RD. #2140
ARLINGTON HEIGHTS, IL 60005

Doc#: 0415549202
Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 06/03/2004 03:18 PM Pg: 1 of 9

Prepared By:

~~After recordation return to:~~

James B. Nutter & Company
4153 Broadway
Kansas City, Missouri 64111

[Space Above This Line For Recording Data]

State of Illinois
804176
225865

FHA Case No.
137-2957865-734 234c

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MAY 5, 2004 . The Mortgagor is RAYMOND A. SILVESTRI JR. AND SUSAN M. SILVESTRI , HUSBAND AND WIFE AND DAVID M. SILVESTRI A MARRIED MAN JOINED BY SPOUSE EVGENIYA SILVESTRI ("Borrower").

This Security Instrument is given to James B. Nutter & Company, which is organized and existing under the laws of the State of Missouri, and whose address is 4153 Broadway, Kansas City, Missouri 64111 ("Lender"). Borrower owes Lender the principal sum of

ONE HUNDRED THREE THOUSAND TWO HUNDRED FIFTY & 00/100

Dollars (U.S. \$ 103,250.00). 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 JUNE 1, 2034 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in COOK County, Illinois:

SEE ATTACHED:

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS & EASEMENTS NOW OF RECORD, IF ANY.
THE RIDER(S) ATTACHED HERETO IS HEREBY INCORPORATED INTO AND MADE
AN INTEGRAL PART OF THIS SECURITY INSTRUMENT

PIN #: 02-15-407-049-1092

which has the address of 140 WEST WOOD STREET #426, PALATINE,
Illinois 60067 ("Property Address");

[Street, City],

V06D699

[Zip Code]

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FHA Illinois Mortgage - 4/96

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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.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property Fourth, to amortization of the principal of the Note; and Fifth, to late charges due under the Note. Third, to interest due under the Note; other hazard insurance premiums, as required; Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and charge by the Secretary instead of the monthly mortgage insurance premium; First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly follows:

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as remaining for all installments for items (a), (b), and (c). The Property or its acquisition by Lender, Borrower's account shall be credited with any balance Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of insurance premium installment that Lender has not become obligated to pay to the Secretary, and be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall The Escrow Funds are pledged as additional security for all sums secured by this Security instrument. If the Borrower and require Borrower to make up the shortage as permitted by RESPA. 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 pay the excess funds as required by RESPA. If the amounts of RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender are not sufficient to pay the Escrow items when due, Lender may if the amounts held by Lender for Escrow items exceed the amounts permitted to be held by insurance premium.

Borrower's payments are available in the account may not be based on amounts due for the mortgage cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the Estate Settlement Procedures Act of 1974, 2 U.S.C. Section 2601 *et seq.* and implementing 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

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

2. Monthly Payment of Taxes, Insurance and Other Charges. Borrower shall include in each monthly and interest on, the debt evidenced by the Note and late charges due under the Note.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, UNIFORM COVENANTS.

Borrower and Lender covenant and agree as follows: real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering against all claims and demands, subject to any encumbrances of record.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except Security Instrument as the "Property".

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

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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 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.

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 conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains 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, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. 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 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.

7. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these 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.

If Borrower fails to make these payments or 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 proceeding in 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

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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

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

10. **Reinstatement.** Borrower has a right to be reinstated if Lender has required immediate payment is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary. the foregoing, this option may not be exercised by Lender when the availability of insurance instrument and the Note, shall be deemed conclusive proof of such insurability. Notwithstanding Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security secured by this Security Instrument. A written statement of any authorized agent of the the date hereof, Lender may, at its option, require immediate payment in full of all sums not determined to be eligible for insurance under the National Housing Act within 60 days from (e) **Mortgage Not Insured.** Borrower agrees that if this Security Instrument and the Note are foreclosure if not permitted by regulations of the Secretary.

and foreclose if not paid. This Security Instrument does not authorize acceleration or will limit Lender's rights, in the case of payment defaults, to require immediate payment in full (d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary respect to subsequent events.

in full, but Lender does not require such payments. Lender does not waive its rights with (c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment not been approved in accordance with the requirements of the Secretary.

(iii) 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 Property, is sold or otherwise transferred (other than by devise or descent), and (ii) All or part of the Property, or a beneficial interest in a trust owning all or part of the by this Security Instrument if:

with the prior approval of the Secretary, require immediate payment in full of all sums secured 341(d) of the Garn-St. Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j-3(d)) and (b) **Sale with Credit Approval.** Lender shall, if permitted by applicable law (including Section contained in this Security Instrument.

(ii) 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 (iii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations of payment defaults, require immediate payment in full of all sums secured by this Security instrument if:

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary, in the case of payment defaults, require immediate payment in full of all sums secured by this Security instrument if:

9. **Grounds for Acceleration of Debt.** 8. **Fees.** Lender may collect fees and charges authorized by the Secretary. of the giving of notice. lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the this Security Instrument. If Lender determines that any part of the Property is subject to a lien which (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien Borrower; (a) agrees in writing to the payment of the obligation secured by the lien in a manner Borrower shall promptly discharge any lien which has priority over this Security Instrument unless disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

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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.

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 or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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 or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

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 Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

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

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 toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

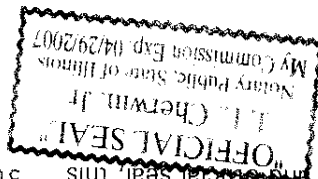
NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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 Borrower of Borrower's breach 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 additional security only.

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Page 6 of 6



My Commission Expires:

Notary Public
[Signature]

5th day of MAY, 2004.

Given under my hand and official seal, this

purposes therein set forth.

and delivered the said instrument as **THEIR** free and voluntary act, for the uses and signed

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **THEY**

A HUSBAND AND WIFE AND DAVID M. SILVESTRI AND SUSAN M. SILVESTRI

HUSBAND AND WIFE AND DAVID M. SILVESTRI AND SUSAN M. SILVESTRI

hereby certify that **RAYMOND A. SILVESTRI JR. AND SUSAN M. SILVESTRI**

a Notary Public in and for said county and state do

RAYMOND A. SILVESTRI JR.
 County ss: **COOK**
SIGNING SOLELY TO WAIVE MARITAL RIGHTS
 Borrower
 (Seal)

SUSAN M. SILVESTRI
 Borrower
 (Seal)

RAYMOND A. SILVESTRI JR.
 Borrower
 (Seal)

DAVID M. SILVESTRI
 Borrower
 (Seal)

STATE OF ILLINOIS,

Witnesses:

Instrument and in any rider(s) executed by Borrower and recorded with it.

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

Condominium Rider
 Growing Equity Rider
 Other (Specify):

were a part of this Security Instrument. (Check applicable box(es)).

shall amend and supplement the covenants and agreements of each such rider shall be incorporated into and together with this Security Instrument, the covenants and agreements of each such rider shall be executed by Borrower and recorded

21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded

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

this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

Secretary of any rights otherwise available to a Lender under this Paragraph 18 or applicable law.

to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the

seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and

of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 or

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

to, reasonable attorneys' fees and costs of title evidence.

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

debt secured by the Security Instrument is paid in full.

any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the

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

Lender shall not be required to enter upon, take control of or maintain the Property before or after

act that would prevent Lender from exercising its rights under this paragraph 17.

Borrower has not executed any prior assignment of the rents and has not and will not perform any

written demand to the tenant.

each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's

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 received all of the rents of the Property; and (c)

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by

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EXHIBIT A

LEGAL DESCRIPTION

UNIT 426 IN THE PARK TOWNE CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15 AFORESAID; THENCE NORTH ALONG THE CENTERLINE OF THE STREET, 4 CHAINS 7 LINKS; THENCE EAST, 4 CHAINS AND 95 LINKS; THENCE SOUTH, 4 CHAINS AND 7 LINKS; THENCE EAST, 1 CHAIN AND 42 LINKS; THENCE SOUTH, 5 CHAINS AND 2 LINKS TO THE CENTER OF THE STREET; THENCE WEST 3 CHAINS AND 66 LINKS TO THE NORTH LINE OF RAILROAD LAND; THENCE NORTHWEST ALONG SAID NORTH LINE, 3 CHAINS AND 17 LINKS TO THE CENTER LINE OF STREET; THENCE NORTH ALONG SAID CENTER LINE OF STREET, 3 CHAINS AND 53 LINKS, MORE OR LESS TO THE PLACE OF BEGINNING EXCEPT THAT PART FALLING IN BLOCK 4 OF ASSESSOR'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SAID SECTION 15, AND EXCEPTING THE PART CONVEYED BY DEED DATED APRIL 24, 1961 FROM FIFTY AVENUE L. INCORPORATED, TO ROBERT E. WARD AND ERMA G. WARD, HIS WIFE, RECORDED MAY 15, 1961, AS DOCUMENT 18161121, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART LYING SOUTH OF THE SOUTH LINE OF COLFAX STREET OF THE NORTH 8 RODS OF LOT 1 IN BLOCK 5, IN ASSESSOR'S SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OTHER PROPERTY ACCORDING TO THE PLAT THEREOF RECORDED APRIL 10, 1877 AS DOCUMENT 129579, ALL IN COOK COUNTY, ILLINOIS, EXCEPTING FROM SAID PARCELS 1 AND 2, THAT PART DEDICATED FOR PUBLIC STREETS BY DOCUMENTS 20399591 AND 20399592, IN COOK COUNTY ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 25, 1995 AS DOCUMENT NUMBER 95648588 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS.

TAX MAP/ID NUMBER: 02-15-407-049-1092

COMMONLY KNOWN AS: 140 W. WOOD STREET, UNIT 426
PALATINE, IL 60067

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804176

FHA Case No.

137-2957865-734 234c

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 5th day of MAY, 2004, 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 to James B. Nutter & Company ("Lender") of the same date and covering the Property described in the Security Instrument and located

140 WEST WOOD STREET #426, PALATKA, IL 60067
(Property Address)

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

PARK TOWNE 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: (i) 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, and (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

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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.

- B. Borrower promises to pay condominium dues and assessments imposed pursuant to the legal instruments creating and governing the Condominium Project.
- C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. 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.

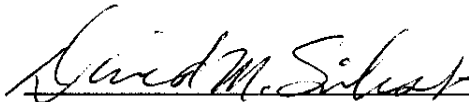
BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

 (Seal)

 RAYMOND A. SILVESTRI JR. - Borrower

 (Seal)

 SUSAN M. SILVESTRI - Borrower

 (Seal)


 DAVID M. SILVESTRI - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

_____ (Seal)
 - Borrower

 (Seal)
 _____ (Seal)
 EVGENIYA SILVESTRI - Borrower
 SIGNING SOLELY TO WAIVE MARITAL RIGHTS