



Doc#: 0929944002 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/26/2009 09:03 AM Pg: 1 of 10

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 11-22-333-444-5555

Address:

Street: 1613 PEBBLE BEACH DR

Street line 2:

City: HOFFMAN ESTATES

State: IL

ZIP Code: 60169

Lender: ALTRA FEDERAL CREDIT UNION

Borrower: SYLVIA ACCARDI AND JOSEPH J ACCARDI

Loan / Mortgage Amount: \$200,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 705 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 0CDF6045-AEE2-4E34-BD92-36D8ACB4D402

Execution date: 10/14/2009

Property of Cook County Clerk's Office

SV
MV
PJG
KL.
(E)

UNOFFICIAL COPY

MORTGAGE

WHEN RECORDED, MAIL TO:

ALTRA FEDERAL CREDIT UNION
CONSUMER LENDING
PO BOX 443
LA CROSSE, WI 54602-0443

PARCEL ID NUMBER: 07-08-300-312-0000

SPACE ABOVE THIS LINE FOR RECORDER'S USE

THIS MORTGAGE is made on OCTOBER 10, 2009, between the Mortgagor,
SYLVIA ACCARDI AND JOSEPH J ACCARDI, WIFE AND HUSBAND AS TENANTS BY THE
ENTIRETY

(herein "Borrower"), and the Mortgagee, ALTRA FEDERAL CREDIT UNION, a corporation
organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is
2715 LOSEY BOULEVARD SOUTH LA CROSSE WI 54601
(herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 200,000.00, which indebtedness
is evidenced by Borrower's note dated 10/10/09 and extensions and renewals thereof (herein "Note"),
providing for monthly installments of principal and interest with the balance of indebtedness, if not sooner paid,
due and payable on 10/15/2019;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this
Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does
hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in the
County of COOK, State of IL:

SEE ATTACHED LEGAL DESCRIPTION

which has the address of 1613 PEBBLE BEACH DR

(Street)

HOFFMAN ESTATES, IL, 60169- (herein "Property
(City) (State) (Zip Code)

Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,
appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this
Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a
leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to
mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of
record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all
claims and demands, subject to encumbrances of record.

UNOFFICIAL COPY

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

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the terms "extended coverage" flood and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

UNOFFICIAL COPY

Legal Description

PARCEL 1: THAT PART OF LOT 36 IN POPLAR CREEK CLUB HOMES, UNIT 4, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 36; THENCE NORTH 85 DEGREES 55' 11" EAST, ALONG THE NORTHERLY LINE OF SAID LOT 36, A DISTANCE OF 3.04 FEET; THENCE SOUTH 4 DEGREES 4' 49" EAST, A DISTANCE OF 3.95 FEET, TO AN EXTERIOR CORNER OF A CONCRETE FOUNDATION; THENCE ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION WALL, THE FOLLOWING COURSES AND DISTANCES: SOUTH 78 DEGREES 47' 19" EAST, A DISTANCE OF 15.08 FEET; THENCE NORTH 11 DEGREES 12' 41" EAST, A DISTANCE OF 1.69 FEET; THENCE SOUTH 78 DEGREES 47' 19" EAST, A DISTANCE OF 6.02 FEET; THENCE SOUTH 11 DEGREES 12' 41" WEST, A DISTANCE OF 1.69 FEET; THENCE SOUTH 78 DEGREES 47' 19" EAST, A DISTANCE OF 15.72 FEET TO AN EXTERIOR CORNER OF SAID CONCRETE FOUNDATION FOR THE POINT OF BEGINNING; THENCE ALONG THE EXTERIOR SURFACE OF SAID FOUNDATION, THE FOLLOWING COURSES AND DISTANCES: NORTH 11 DEGREES 12' 41" EAST, A DISTANCE OF 1.67 FEET; THENCE SOUTH 78 DEGREES 47' 19" EAST, A DISTANCE OF 5.03 FEET; THENCE SOUTH 11 DEGREES 12' 41" WEST, A DISTANCE OF 1.82 FEET; THENCE SOUTH 78 DEGREES 47' 19" EAST, A DISTANCE OF 22.61 FEET, TO AN EXTERIOR CORNER OF SAID FOUNDATION; THENCE SOUTH 78 DEGREES 47' 19" EAST, ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 0.50 FEET, TO A POINT OF INTERSECTION WITH THE CENTERLINE OF THE COMMON FOUNDATION WALL BETWEEN PARCELS 1613 AND 1615; THENCE SOUTH 11 DEGREES 13' 26" WEST, ALONG SAID CENTER LINE A DISTANCE OF 31.89 FEET; TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF A PART OF THE SOUTHERLY EXTERIOR SURFACE OF SAID FOUNDATION; THENCE SOUTH 78 DEGREES 47' 57" EAST, ALONG SAID WESTERLY EXTENSION, A DISTANCE OF 0.31 FEET TO AN EXTERIOR CORNER OF SAID FOUNDATION; THENCE ALONG THE EXTERIOR SURFACE OF SAID CONCRETE FOUNDATION, THE FOLLOWING COURSES AND DISTANCES: SOUTH 11 DEGREES 12' 3" WEST, A DISTANCE OF 12.27 FEET; THENCE SOUTH 78 DEGREES 47' 57" EAST, A DISTANCE OF 0.30 FEET; THENCE SOUTH 11 DEGREES 12' 3" WEST, A DISTANCE OF 4.00 FEET; THENCE NORTH 78 DEGREES 47' 57" WEST, A DISTANCE OF 21.43 FEET; THENCE NORTH 11 DEGREES 12' 3" EAST, A DISTANCE OF 4.02 FEET; THENCE SOUTH 78 DEGREES 47' 57" EAST, A DISTANCE OF 0.30 FEET; THENCE NORTH 11 DEGREES 12' 3" EAST, A DISTANCE OF 12.31 FEET; THENCE NORTH 78 DEGREES 51' 54" WEST, A DISTANCE OF 6.58 FEET TO AN EXTERIOR CORNER OF SAID FOUNDATION; THENCE NORTH 78 DEGREES 51' 54" WEST ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 0.53 FEET, TO A POINT OF INTERSECTION WITH THE CENTERLINE OF THE COMMON FOUNDATION WALL BETWEEN PARCELS 1611 AND 1613; THENCE NORTH 11 DEGREES 10' 3" EAST, ALONG SAID CENTERLINE, A DISTANCE OF 32.08 FEET, TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF A PARTY OF THE NORTHERLY EXTERIOR SURFACE OF SAID FOUNDATION; THENCE NORTH 78 DEGREES 47' 19" WEST, SAID EASTERLY EXTENSION, A DISTANCE OF 0.49 FEET, TO A POINT OF BEGINNING BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 7, 1985, AS DOCUMENT 85052239 IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER THE PROPERTY DESCRIBED IN EXHIBIT "A" ATTACHED TO THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED NOVEMBER 14, 1984, AS DOCUMENT 27336477, AND ANY AMENDMENTS THERE TO, IN COOK COUNTY, ILLINOIS. TAX ID: 07-08-300-312-0000.

UNOFFICIAL COPY

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

UNOFFICIAL COPY

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

17. Acceleration; Remedies. If an amount larger than one full payment on the Note is more than 10 days overdue (or the first or last payment is more than 40 days overdue), or if any other condition in the Note or this Mortgage (including paragraph 16 hereof) is violated, and such breach materially impairs the condition, value or protection of or Lender's right in the Property, or materially impairs Borrower's ability to pay amounts due, Lender prior to acceleration shall mail notice to Borrower of Borrower's right to cure the default as required by law. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees to the extent permitted by law.

If Lender invokes the power of sale, Lender shall give notice of sale in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. Lender shall publish the notice of sale and the Property shall be sold in the manner prescribed by applicable law. Lender or Lender's designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the clerk of the Circuit Court of the County in which the sale is held.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Mortgage or (ii) entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following sale of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any, unless applicable law provides otherwise.

21. Accelerated Redemption Periods. If (i) the Property is twenty (20) acres or less in size, (ii) Lender in an action to foreclose this Mortgage waives all right to a judgment for deficiency and (iii) Lender consents to Borrower's remaining in possession of the Property, then the sale of the Property may be six (6) months from the date the judgment is entered if the Property is owner-occupied at the time of the commencement of the foreclosure action. If conditions (ii) and (iii) above are met and the Property is not owner-occupied at the time of the commencement of the foreclosure action, then the sale of the Property may be three (3) months from the date the judgment is entered. In any event, if the Property has been abandoned, then the sale of the Property may be two (2) months from the date the judgment is entered.

UNOFFICIAL COPY

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

NOTICE TO CUSTOMER

- (a) DO NOT SIGN IF IT CONTAINS ANY BLANK SPACES.
- (b) YOU ARE ENTITLED TO AN EXACT COPY OF ANY AGREEMENT YOU SIGN.
- (c) YOU HAVE THE RIGHT AT ANY TIME TO PAY IN ADVANCE THE UNPAID BALANCE DUE UNDER THIS AGREEMENT AND YOU MAY BE ENTITLED TO A PARTIAL REFUND OF THE FINANCE CHARGE.

X Sylvia Accordi 10/10/09
(Seal)

SYLVIA ACCARDI

Borrower

X Joseph J. Accordi 10/10/09
(Seal)

JOSEPH J ACCARDI

Borrower

X

(Seal)

Borrower

X

(Seal)

Borrower

STATE OF WISCONSIN, LA CROSSE County ss:

The foregoing instrument was acknowledged before me this 10th of October 2010 by
(date)

SYLVIA ACCARDI

JOSEPH J ACCARDI

(person acknowledging)

(person acknowledging)

My Commission expires: Feb 3, 2013

Matthew Mysliwiec
Notary Public, State of WISCONSIN

Matthew Mysliwiec
Name

This instrument was prepared/drafted by SARA CEESAY

ALTRA FEDERAL CREDIT UNION
P.O. BOX 443
LA CROSSE, WI 54602-0443

UNOFFICIAL COPY**CONDOMINIUM RIDER**

THIS CONDOMINIUM RIDER is made this 10th day of October, 2009, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Altra Federal Credit Union

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1617 Pebble Beach Dr. Hoffman Estates, IL 60169

[Property Address]

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

Poplar Creek Club Homes

[Name of Condominium Project]

(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. Property 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 (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance,

MULTISTATE CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP-8R (0008)

Form 3140 1/01

Page 1 of 3

Initials: SA SA

VMP MORTGAGE FORMS - (800)521-7291



UNOFFICIAL COPY

then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property 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, whether or not then due, with any excess, if any, 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 Section 11.

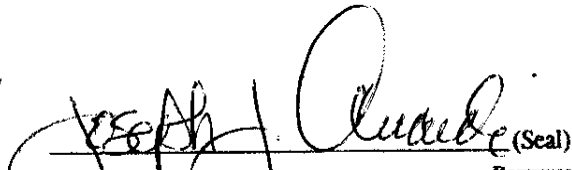
E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case 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.

F. 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.

UNOFFICIAL COPY

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

 10/15/09 (Seal)
 Sylvia Accardi -Borrower

 (Seal)
 Joseph J Accardi -Borrower 10/15/09

_____ (Seal) _____ (Seal)
 -Borrower -Borrower

_____ (Seal) _____ (Seal)
 -Borrower -Borrower

_____ (Seal) _____ (Seal)
 -Borrower -Borrower

Property of Cook County Clerk's Office